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MINNESOTA CORPORATION INCOME TAX

MINNESOTA CORPORATION INCOME TAX RETURNS FILED DURING CALENDAR YEAR 1984

INCOME TAX BULLETIN NO. 63

COMMISSIONER OF REVENUE
ST. PAUL, MINNESOTA

FOREWORD

This bulletin is a summary of the Minnesota corporation and bank excise tax returns filed in calendar year 1984 and reflects the law as it existed at that time. The first section contains a summary of the filing requirements and an explanation of the terms used, which is followed by a summary analysis. The statistical appendix contains data by size of total net income, by size of taxable income, by industry, and by county.

August, 1985

Commissioner of Revenue

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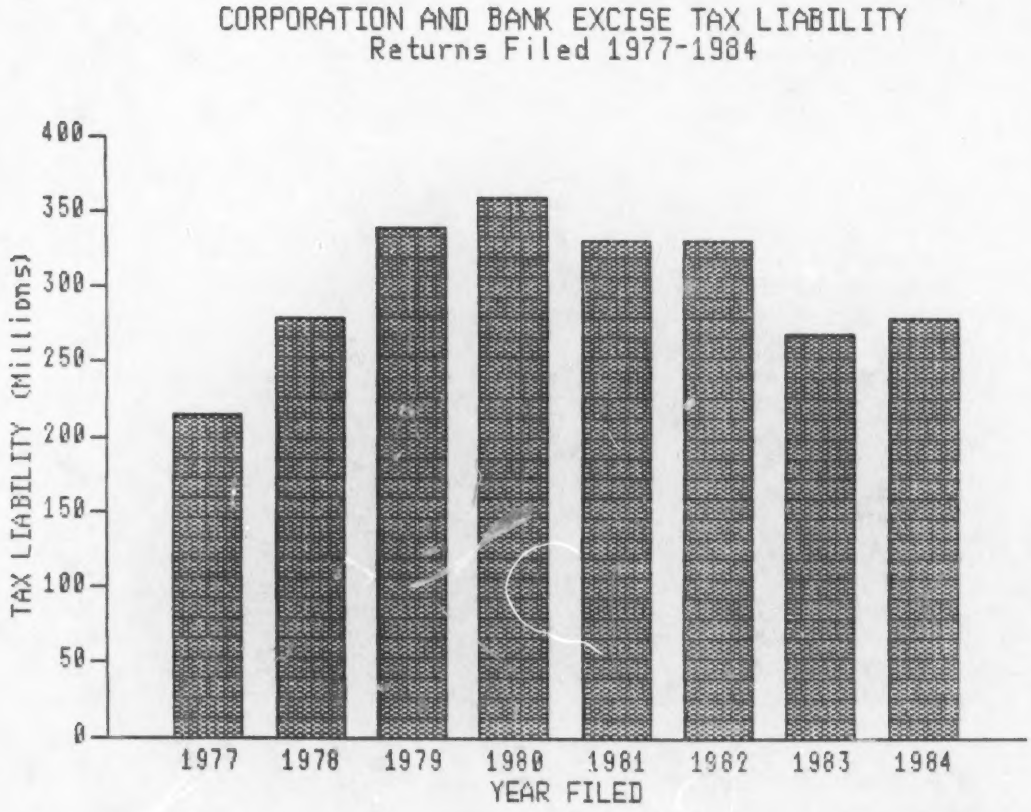

CORPORATION AND BANK EXCISE TAX
SUMMARY OF FILING REQUIREMENTS AND EXPLANATION OF TERMS

The corporation statistics presented in this bulletin are tabulated from all current-year Minnesota corporation and bank excise tax returns filed during the calendar year ending December 31, 1984. A corporation must file its return 2½ months after the close of its fiscal or calendar year, but it may obtain an extension of time—up to an additional six months—to file. Primarily 1983 returns were filed in calendar year 1984, however, some returns included are for tax years beginning before 1983. Every corporation which transacted business in Minnesota was required to file a return, although no minimum tax was required.

The following is an explanation of terms used:

Types of Returns

For the tables in this bulletin, corporation and bank excise tax returns have been categorized in three ways:

Tax vs. No-tax returns - Tax returns are those from corporations which paid some amount of tax. No-tax returns are those from corporations which incurred no tax liability.

Multi-state vs. 100% Minnesota returns - Multi-state returns are from corporations which conducted only a portion of their business in Minnesota. This group includes both those whose main offices are in Minnesota and those with main offices elsewhere. 100% Minnesota returns are from corporations which conducted all of their business within the state. In the case of unitary businesses, a corporation was considered multi-state if any member of its unitary group conducted business outside Minnesota. Returns from unitary businesses in which all members of the unitary group conducted 100% of their business in Minnesota were considered 100% Minnesota returns.

Unitary vs. Nonunitary returns - Unitary returns are those from corporations filing as members of a unitary group. Each corporation which is part of a unitary business and has a nexus (connection) in Minnesota files its own return using the combined income (unitary) approach. Nonunitary returns are those from corporations which did not file as members of a unitary group. For additional information on unitary businesses see page 6.

Number of Returns - This includes all returns timely filed during the calendar year, excluding any amended returns. If a corporation filed two returns during 1984 because of extensions or a change in accounting period, both returns were included in the statistics.

Certain corporations file returns other than the standard corporation return (Form M-4). These include life insurance companies (Form M-7); other insurance companies (Form M-6); and savings, building and loan corporations (Form M-8BL). Banks file bank excise tax returns (Form M-8). Statistics in this bulletin combine information from all of these returns. Please note that bulletins from years prior to 1983 separated bank excise tax statistics from the corporation statistics.

Gross Sales* - All sales or receipts, less returns and allowances, made anywhere in the world as reported on the corporation's federal return.

Cost of Goods Sold* - Usually a major deduction from gross sales, the cost of goods sold includes the actual raw materials or other merchandise bought for the production process or for resale. Also included were the wages and salaries paid to individuals employed directly in the preparation of merchandise for sale.

Total Income* - Total income is gross sales, less cost of goods sold or cost of operations, plus dividends, interest, rents, royalties, net gains (losses), and other income not specified above.

Total Net Income* - The amount derived by subtracting business deductions such as taxes, interest paid and depreciation from total income. The total net income of a multi-state corporation reflected its operations both in and outside Minnesota.

Minnesota Net Income - Minnesota net income was the same as total net income for a nonunitary corporation which conducted all of its business within Minnesota. For a multi-state corporation, Minnesota net income was that portion of total net income which it allocated to Minnesota. For a unitary corporation, Minnesota net income was the Minnesota portion of the unitary group's combined net income allocated to the corporation filing the return.

Apportionment was generally based on one of two three-factor formulas using property, payroll, and sales. Corporations had the option of using either an arithmetic average of the percentages of total property, payroll and sales attributed to Minnesota, or a weighted ratio. The weighted formula calls for adding together 15% of the percentage of total payroll attributable to Minnesota, 15% of the percentage of total property attributable to Minnesota, and 70% of the percentage of total sales attributable to Minnesota.

If the three factor formula did not properly reflect tax liability, the taxpayer could either apportion income on the basis of the ratio of Minnesota sales to total gross earnings or use separate accounting. Insurance companies apportion on the basis of the ratio of gross premiums collected in Minnesota to all gross premiums.

Minnesota Taxable Income - Minnesota taxable income was the balance subject to tax after the dividend received deduction and the contributions deduction were subtracted from Minnesota net income.

The taxpayer was allowed to deduct 85% of the dividends received during the taxable year if holding stock in another corporation was not the principal business of the corporate taxpayer. If the corporation owned 80% or more of the stock of any other corporation, it could deduct that portion of the remaining 15% of dividends received which was based on business done in Minnesota by the corporation paying the dividends. If the corporation's business consisted principally of holding stock in other corporations, and it held at least 80% of the stock in any other corporation, it could deduct all of the dividends received which were based on business done in Minnesota. For unitary filers, only the dividends remaining after the elimination of dividends paid by one member of a unitary group to another qualify for the dividend deduction.

The amount of Minnesota contributions was limited to 15% of the amount remaining after the dividend received credit had been subtracted from taxable net income.

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* Since each member of a unitary group files a separate return based on totals for the entire group, the result is an overstatement of this item for unitary corporations.

Tax Liability - The corporation and bank excise tax rate effective for the 1983 tax year was 6% on the first $25,000 apportioned to Minnesota and 12% on the balance. For tax year 1982, the rate was 9% on the first $25,000 apportioned to Minnesota and 12% on the balance. After applying these rates to Minnesota taxable income, the energy and research and development credits were subtracted to arrive at the amount of tax liability. In 1984, 371 corporations claimed research and development credits totaling $8,403,039.

Beginning with tax year 1977, corporations are liable for the minimum tax on tax preference items. Tax preference items include certain income and deductions which provide corporations with non-taxable "economic" income. The additional tax on preference items was 40% of the federal preference tax allocated to Minnesota. For corporation returns filed in 1984, 156 corporations reported $361,695 of additional preference tax that was included in the statistics with tax liability.

CORPORATION INCOME TAX
RATES, CREDITS, AND FILING REQUIREMENTS
SINCE 1933

Calendar Years	Normal Rate	Additional Tax	Surtax	Total Rate	Specific Credit Against Taxable Income
1933-1936	1 - 5%	-%	-%	-%	$1,000
1937-1938	7%	-	-	7	1,000
1939-1945	6	-	-	6	1,000
1946-1948	6	-	-	6	500
1949-1954	6	-	5	6.3	500
1955-1956	6	1	5	7.3	500
1957-1958	6	1	5	7.3	500
1959-1960	7.5	1.8	-	9.3	500
1961-1966	7.5	1.8	10	10.23	500
1967-6/71	8.5	1.8	10	11.33	500
7/71- 1980	12	-	-	12	500
1981	12	-	-	12	-
1982	9/12*	-	-	9/12*	-
1983	6/12**	-	-	6/12**	-

All corporations transacting business in Minnesota are required to file a return for taxable years beginning on or after January 1, 1981; no minimum tax is required. Prior to 1981, the filing requirements for a corporation were gross income of $5,000 or taxable income of $500. The minimum tax for a corporation filing a return was $10 for taxable years beginning on or before December 31, 1972, and $100 for taxable years beginning between January 1, 1973, and December 31, 1980.

From 1937 through 1956 there was a property-payroll credit against the tax.
From 1949 through 1956 there was an annual filing fee of $5.

* 9% on the first $25,000 apportioned to Minnesota
** 6% on the first $25,000 apportioned to Minnesota

Bank excise tax rates

Banks were subject to a 13.64% excise tax on their net income for income taxable after June 30, 1971, and prior to January 1, 1974. For 1974 and subsequent years, the rate is the same as the corporation income tax rate.

A minimum tax of $100 was required for tax years beginning after December 31, 1972, and prior to January 1, 1981. The bank excise tax is in lieu of all taxes on capital, surplus, property, assets, and shares, except taxes imposed upon real property.

CORPORATION AND BANK EXCISE TAX
SUMMARY ANALYSIS OF RETURNS FILED IN 1984

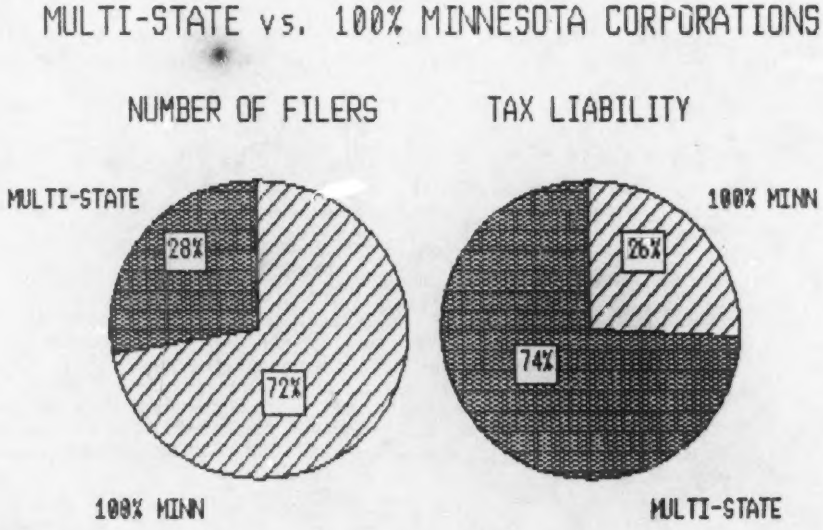
Minnesota corporation and bank excise tax returns filed during calendar year 1984 increased 2.5% over those filed in 1983 from 48,103 filed in 1983 to 49,288 in 1984. Approximately 72% of the 1984 filers conducted all of their business in Minnesota.

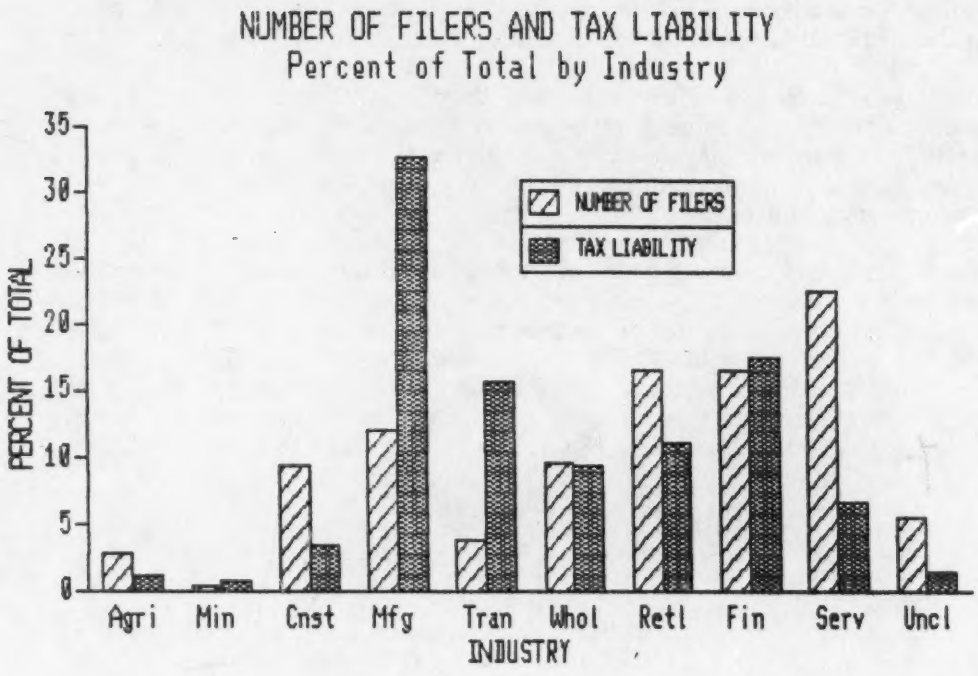
Total 1984 tax liability for corporations and banks increased by 3.6% from 1983 levels. The average liability for these returns was $5,631 compared with $5,568 for 1983.

MINNESOTA CORPORATION AND BANK EXCISE TAX
SUMMARY STATISTICS BY TYPE OF RETURN

1984 RETURNS	NUMBER OF RETURNS	% OF TOTAL	TAX LIABILITY	% OF TOTAL	AVERAGE TAX
100% MINNESOTA RETURNS					
TAX	16,891	34.3%	$71,721,120	25.8%	$4,246
NO-TAX	18,789	38.1	0	.0	0
TOTAL	35,680	72.4	71,721,120	25.8	2,010
MULTI-STATE RETURNS					
TAX	7,205	14.6	205,835,937	74.2	28,568
NO-TAX	6,403	13.0	0	.0	0
TOTAL	13,608	27.6	205,835,937	74.2	15,126
ALL RETURNS					
TAX	24,096	48.9	277,557,057	100.0	11,519
NO-TAX	25,192	51.1	0	.0	0
TOTAL	49,288	100.0	277,557,057	100.0	5,631

Multi-state corporations accounted for about 74% of the reported liability of 1984 filers, while less than 28% of the total returns were filed by these corporations. The average liability of multi-state filers was more than seven times the average liability of corporations conducting all of their business in Minnesota.





Manufacturing firms paid more than 32% of the tax liability on returns filed in 1984, but they accounted for only 12% of the total number of returns filed. Transportation, communication and utility firms paid the highest average tax of $22,331, accounting for over 15% of the tax liability but only 4% of all returns filed. Corporations involved in service related industries paid the lowest average tax of $1,663. Included with finance, insurance, and real estate corporations are 770 banks with a total liability of $23,354,675.

MINNESOTA CORPORATION AND BANK EXCISE TAX
SUMMARY STATISTICS BY INDUSTRY

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	% OF TOTAL	TAX LIABILITY	% OF TOTAL	AVERAGE TAX
AGRICULTURE	1,488	3.0%	$3,502,736	1.3%	$2,354
MINING	212	.4	2,118,174	.8	9,991
CONSTRUCTION	4,620	9.4	9,431,839	3.4	2,042
MANUFACTURING	5,898	12.0	90,621,153	32.6	15,365
TRANS., COMM. & UTIL.	1,933	3.9	43,166,028	15.6	22,331
WHOLESALE TRADE	4,716	9.6	26,037,925	9.4	5,521
RETAIL TRADE	8,189	16.6	31,194,295	11.2	3,809
FIN., INS. & REAL EST.	8,215	16.7	48,555,588	17.5	5,911
SERVICES	11,231	22.8	18,674,435	6.7	1,663
UNCLASSIFIED	2,786	5.6	4,254,883	1.5	1,527
TOTAL	49,288	100.0	277,557,057	100.0	5,631

Unitary Businesses

In 1981, the Minnesota Legislature amended the state's corporation income tax laws to provide for taxation of related corporations under the combined income (unitary) method, effective for tax years beginning after June 30, 1981.

A group of businesses are considered unitary if they are related through common ownership and the trade or business activities of each of the corporations are of mutual benefit to, dependent upon, or contribute to one another, individually or as a group. A business is presumed to be unitary whenever there is unity of ownership, operation, and use.

In 1984, there were 5,777 corporations which filed unitary returns representing 2,414 unitary groups. As can be seen in the table below, unitary filers accounted for less than 12% of all returns, but more than half of the liability. Their average tax was $25,305 compared with $3,019 for nonunitary filers. The number of corporations filing unitary returns in 1984 increased 40% over the 4,111 corporations which filed unitary returns in 1983. The total tax paid by unitary filers increased almost 33%, from $110,134,075 in 1983 to $146,184,401 in 1984.

MINNESOTA CORPORATION AND BANK EXCISE TAX
SUMMARY STATISTICS BY UNITARY/NONUNITARY RETURN

1984 RETURNS	NUMBER OF RETURNS	% OF TOTAL	TAX LIABILITY	% OF TOTAL	AVERAGE TAX
UNITARY RETURNS	5,777	11.7%	$146,184,401	52.7%	$25,305
NONUNITARY RETURNS	43,511	88.3	131,372,656	47.3	3,019
TOTAL	49,288	100.0	277,557,057	100.0	5,631

The following two tables present data for unitary groups by size of total net income and by size of Minnesota taxable income. The group figures listed reflect totals for all members filing Minnesota returns.

MINNESOTA CORPORATION AND BANK EXCISE TAX
UNITARY GROUPS
BY SIZE OF TOTAL NET INCOME

TOTAL NET INCOME	NUMBER OF GROUPS	NUMBER OF RETURNS	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	697	1,551	$5	$2,353	$4,230	$606,513
$ 500 - 4,999	18	31	54	20	18	1,139
5,000 - 9,999	18	30	138	53	52	3,473
10,000 - 14,999	21	40	258	90	88	6,034
15,000 - 19,999	23	44	388	146	107	7,109
20,000 - 24,999	21	45	483	282	265	16,103
25,000 - 29,999	31	58	852	423	405	28,718
30,000 - 39,999	45	90	1,560	1,064	1,042	90,549
40,000 - 49,999	39	81	1,742	947	931	83,572
50,000 - 74,999	81	153	4,891	2,801	2,732	256,842
75,000 - 99,999	91	173	7,890	3,854	3,655	361,026
100,000 - 149,999	134	282	16,638	10,619	10,420	1,116,065
150,000 - 199,999	103	213	17,832	10,314	10,038	1,108,180
200,000 - 249,999	61	140	13,614	8,535	8,320	926,233
250,000 - 499,999	256	588	91,682	48,935	47,773	5,473,741
500,000 - 999,999	158	365	111,055	50,216	47,863	5,552,633
1,000,000 - 9,999,999	313	822	1,096,037	194,384	186,050	21,879,759
10,000,000 - 49,999,999	130	340	3,332,795	237,566	186,740	21,252,806
50,000,000 - 99,999,999	66	207	4,648,143	164,912	153,997	17,304,893
100,000,000 AND OVER	108	524	68,506,629	665,571	615,165	70,109,013
TOTAL	2,414	5,777	77,852,687	1,403,085	1,279,891	146,184,401

MINNESOTA CORPORATION AND BANK EXCISE TAX
UNITARY GROUPS
BY SIZE OF MINNESOTA TAXABLE INCOME

MINNESOTA TAXABLE INCOME	NUMBER OF GROUPS	NUMBER OF RETURNS	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	929	1,965	$4,164,180	$2,348	$29	$26,952
$ 500 - 4,999	96	154	682,305	242	237	20,846
5,000 - 9,999	56	99	363,565	432	414	49,339
10,000 - 14,999	59	104	384,414	849	763	75,502
15,000 - 19,999	37	68	76,737	721	643	57,240
20,000 - 24,999	51	102	480,840	1,177	1,138	112,702
25,000 - 29,999	29	56	2,148,164	958	792	75,322
30,000 - 39,999	66	136	207,891	3,139	2,251	227,101
40,000 - 49,999	53	107	622,018	2,462	2,370	241,681
50,000 - 59,999	51	97	173,358	2,834	2,773	290,027
60,000 - 79,999	86	182	2,497,944	6,651	6,027	637,995
80,000 - 99,999	61	119	287,336	5,829	5,517	684,185
100,000 - 149,999	145	345	1,049,242	19,011	17,867	1,973,215
150,000 - 199,999	105	260	8,710,952	19,304	18,301	2,047,181
200,000 - 249,999	87	250	1,801,733	21,497	19,475	2,246,188
250,000 - 499,999	202	473	7,292,681	75,587	71,252	8,266,152
500,000 - 999,999	117	349	5,797,575	85,139	81,943	9,648,046
1,000,000 - 4,999,999	145	601	18,185,039	338,451	299,924	34,835,834
5,000,000 - 9,999,999	19	130	6,485,523	141,360	132,126	14,518,481
10,000,000 AND OVER	20	180	16,441,190	675,094	616,050	70,150,413
TOTAL	2,414	5,777	77,852,687	1,403,085	1,279,891	146,184,401

Three Factor Apportionment

Approximately 79% of the 13,608 multi-state corporations filing income tax returns in 1984 used the three-factor apportionment formula. As shown on the following table, about 26% of those corporations using the three-factor apportionment formula had an apportionment factor of less than one percent. These corporations accounted for 15% of the total liability reported by corporations using the apportionment formula. Filers with apportionment factors of 50 percent or more accounted for 19% of the tax liability reported by multi-state firms using the apportionment formula.

MULTI-STATE RETURNS
THREE FACTOR APPORTIONMENT BY APPORTIONMENT FACTOR

APPORTIONMENT FACTOR	NUMBER OF RETURNS	TOTAL NET INCOME (000)	MINNESOTA PROPERTY (000)	MINNESOTA PAYROLL (000)	MINNESOTA SALES (000)	TAX LIABILITY
.0001 - .9999%	2,758	$240,871,382	$3,240,841	$1,167,462	$11,587,597	$29,389,624
1.0000 - 1.9999	891	24,555,135	2,506,660	1,111,524	6,305,348	34,728,273
2.0000 - 2.9999	442	2,809,595	1,705,932	665,408	3,047,007	6,136,331
3.0000 - 3.9999	340	1,088,175	1,492,472	375,214	1,679,550	4,078,960
4.0000 - 4.9999	258	888,648	1,305,083	307,092	1,186,269	3,459,072
5.0000 - 5.9999	175	762,701	601,924	229,271	688,722	4,116,637
6.0000 - 6.9999	183	172,517	632,225	177,584	865,756	951,302
7.0000 - 7.9999	154	261,313	1,085,644	479,254	928,757	977,284
8.0000 - 8.9999	115	437,910	1,379,736	752,399	908,053	2,472,650
9.0000 - 9.9999	115	776,796	1,422,252	379,116	1,980,607	8,129,006
10.0000 - 14.9999	402	1,229,981	3,437,850	1,196,204	1,808,631	14,295,950
15.0000 - 19.9999	324	633,187	1,469,170	643,450	2,305,835	11,081,979
20.0000 - 29.9999	534	794,954	3,533,048	1,302,178	3,554,014	18,754,338
30.0000 - 39.9999	899	355,195	2,060,114	912,037	2,096,758	12,165,274
40.0000 - 49.9999	477	230,240	1,049,873	429,353	1,920,940	8,749,154
50.0000 - 59.9999	391	73,611	974,724	342,328	1,367,268	4,243,686
60.0000 - 69.9999	429	79,598	640,759	320,843	1,472,964	5,271,598
70.0000 - 79.9999	472	146,435	4,166,607	520,216	3,437,134	11,852,272
80.0000 - 89.9999	567	61,023	706,981	319,897	2,303,630	4,963,036
90.0000 - 99.9999	770	141,587	1,946,924	533,922	3,612,830	10,980,615
TOTAL	10,696	276,369,983	35,358,818	12,164,752	53,057,668	196,797,041

The table below presents data for multi-state corporations which filed returns as members of a unitary group. A unitary corporation is considered multi-state if any members of its unitary group conduct business outside Minnesota. If all members of a unitary group conduct all of their business within Minnesota, they are considered 100% Minnesota corporations and are not included in the tables in this section.

MULTI-STATE UNITARY RETURNS
THREE FACTOR APPORTIONMENT BY APPORTIONMENT FACTOR

APPORTIONMENT FACTOR	NUMBER OF RETURNS	TOTAL NET INCOME (000)	MINNESOTA PROPERTY (000)	MINNESOTA PAYROLL (000)	MINNESOTA SALES (000)	TAX LIABILITY
.0001 - .9999%	1,566	$208,558,772	$2,525,640	$843,778	$7,005,566	$19,333,869
1.0000 - 1.9999	359	18,495,628	1,708,649	851,661	4,176,230	26,239,273
2.0000 - 2.9999	193	1,036,171	1,220,010	466,359	1,335,320	2,765,802
3.0000 - 3.9999	161	650,384	1,035,126	218,074	811,300	2,508,774
4.0000 - 4.9999	125	724,132	1,171,071	260,649	794,546	2,842,225
5.0000 - 5.9999	93	407,439	218,466	80,163	236,284	2,516,595
6.0000 - 6.9999	101	105,348	512,249	152,170	350,885	461,894
7.0000 - 7.9999	78	176,699	878,720	418,208	230,455	506,585
8.0000 - 8.9999	73	275,609	1,207,116	654,352	632,657	1,241,149
9.0000 - 9.9999	67	578,350	1,170,793	265,591	1,494,787	6,024,425
10.0000 - 14.9999	218	1,098,855	2,719,949	1,049,986	1,010,250	12,498,270
15.0000 - 19.9999	179	587,758	1,093,271	497,640	1,837,043	10,339,850
20.0000 - 29.9999	286	459,347	2,092,185	786,330	2,053,136	11,284,011
30.0000 - 39.9999	225	116,193	1,118,393	329,659	1,394,257	4,192,433
40.0000 - 49.9999	131	144,056	667,839	247,554	1,072,592	4,998,054
50.0000 - 59.9999	115	39,761	362,715	163,048	705,954	2,307,045
60.0000 - 69.9999	100	25,726	281,166	132,630	665,305	1,711,750
70.0000 - 79.9999	104	113,645	3,876,471	374,854	2,590,293	9,408,373
80.0000 - 89.9999	97	21,256	264,083	90,202	825,074	1,706,541
90.0000 - 99.9999	108	86,698	1,379,605	225,273	1,264,676	5,652,410
TOTAL	4,379	233,701,826	25,503,016	8,108,180	30,486,609	128,539,328

Weighted vs. Arithmetic Formula

Of the 10,696 corporations using the three factor apportionment formula, 6,299 companies used the weighted formula of 15% property, 15% payroll and 70% sales. The remaining 4,397 companies used the arithmetic formula which is the average of the percentages of total property, payroll and sales in Minnesota. Those companies using the weighted option paid 69% more tax than corporations using the arithmetic option.

MULTI-STATE RETURNS
THREE FACTOR APPORTIONMENT - WEIGHTED OPTION

APPORTIONMENT FACTOR	NUMBER OF RETURNS	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAX LIABILITY
.0001 - .9999%	988	$79,242,974	$49,941	$5,466,294
1.0000 - 1.9999	324	$9,685,058	$129,582	$14,266,571
2.0000 - 2.9999	174	$1,442,063	$31,604	$3,080,683
3.0000 - 3.9999	161	$678,379	$22,936	$2,571,262
4.0000 - 4.9999	120	$755,053	$27,752	$2,892,113
5.0000 - 9.9999	389	$1,459,806	$99,154	$7,976,743
10.0000 - 19.9999	412	$1,693,174	$242,185	$22,709,260
20.0000 - 29.9999	373	$665,180	$151,412	$15,219,513
30.0000 - 39.9999	773	$308,978	$99,830	$10,536,204
40.0000 - 49.9999	396	$177,866	$74,475	$6,279,895
50.0000 - 59.9999	324	$67,199	$36,102	$3,929,349
60.0000 - 69.9999	355	$65,564	$40,493	$4,442,933
70.0000 - 79.9999	382	$137,197	$99,583	$11,148,241
80.0000 - 89.9999	464	$49,245	$37,359	$4,021,241
90.0000 - 99.9999	664	$123,961	$98,783	$9,196,837
FINAL TOTAL	6,299	$96,551,698	$1,241,191	$123,737,142

Of corporations using the weighted option, 59% had apportionment factors of 20 percent or more. Many of the corporations using the weighted option have relatively high property and payroll ratios for Minnesota, meaning they are primarily Minnesota based companies. However, a large proportion of their sales are made outside Minnesota allowing them to benefit from the use of the weighted formula by reducing their overall apportionment percentage in comparison to the arithmetic option.

MULTI-STATE RETURNS
THREE FACTOR APPORTIONMENT - ARITHMETIC OPTION

APPORTIONMENT FACTOR	NUMBER OF RETURNS	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAX LIABILITY
.0001 - .9999%	1,770	$161,628,407	$221,774	$23,923,330
1.0000 - 1.9999	567	$14,870,076	$183,000	$20,461,702
2.0000 - 2.9999	268	$1,367,532	$28,227	$3,055,648
3.0000 - 3.9999	179	$409,796	$13,299	$1,507,697
4.0000 - 4.9999	138	$133,595	$4,948	$566,959
5.0000 - 9.9999	353	$951,430	$73,856	$8,670,137
10.0000 - 19.9999	314	$169,994	$22,820	$2,668,668
20.0000 - 29.9999	161	$129,773	$30,305	$3,534,825
30.0000 - 39.9999	126	$46,217	$14,306	$1,629,069
40.0000 - 49.9999	81	$52,374	$21,106	$2,469,258
50.0000 - 59.9999	67	$6,412	$3,289	$314,337
60.0000 - 69.9999	74	$14,034	$7,323	$828,665
70.0000 - 79.9999	90	$9,238	$6,274	$704,031
80.0000 - 89.9999	103	$11,778	$8,587	$941,795
90.0000 - 99.9999	106	$17,626	$15,905	$1,783,778
FINAL TOTAL	4,397	$179,818,284	$655,017	$73,059,899

More than 81% of the companies using the arithmetic option had apportionment factors of less than 20 percent. The corporations that use the arithmetic option are primarily larger companies with headquarters outside Minnesota that make sales in this state.

STATISTICAL APPENDIX

Note: Detail on statistical tables may not add to total due to rounding

TABLE 1

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF TOTAL NET INCOME

ALL RETURNS

TOTAL NET INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	22,134	$402,658,415	$277,185,451	$195,198,827	$994	$12,508	$14,675	$1,164,349
$ 500 - 4,999	4,534	1,842,622	1,169,388	758,882	12,600	9,543	9,287	614,516
5,000 - 9,999	3,101	6,302,162	4,657,309	1,893,722	22,650	17,462	17,040	1,122,436
10,000 - 14,999	2,096	1,747,043	1,183,555	651,379	25,913	19,466	19,050	1,242,803
15,000 - 19,999	1,639	1,417,074	967,734	521,903	28,458	21,545	21,110	1,364,478
20,000 - 24,999	1,297	1,380,251	928,815	546,042	29,159	22,961	22,527	1,449,082
25,000 - 29,999	1,067	1,361,864	967,539	473,778	29,230	22,668	22,229	1,524,915
30,000 - 39,999	1,550	2,209,968	1,560,636	741,517	53,743	41,378	40,584	3,197,241
40,000 - 49,999	1,147	2,040,830	1,467,916	698,314	51,380	39,525	38,597	3,387,044
50,000 - 74,999	1,828	4,237,327	3,119,544	1,645,830	111,153	82,331	80,824	7,745,740
75,000 - 99,999	1,077	4,027,733	3,030,217	1,245,011	92,963	59,601	57,979	5,895,043
100,000 - 149,999	1,156	10,135,460	7,901,757	2,969,620	140,263	77,370	75,606	8,003,325
150,000 - 199,999	624	3,548,593	2,514,037	1,280,931	107,747	51,547	50,600	5,551,865
200,000 - 249,999	429	3,261,392	2,570,866	1,241,567	95,942	42,612	41,660	4,576,729
250,000 - 499,999	1,261	13,707,885	8,925,268	6,620,687	447,496	163,689	159,185	17,985,403
500,000 - 999,999	857	13,827,579	8,790,844	5,484,106	608,326	152,909	148,568	16,854,018
1,000,000 - 9,999,999	1,888	131,250,944	98,822,796	55,566,854	6,599,146	444,485	422,430	44,958,160
10,000,000 - 49,999,999	708	247,218,348	178,255,926	95,767,711	16,524,878	396,264	342,755	33,196,313
50,000,000 - 99,999,999	276	181,311,138	115,269,150	87,807,127	20,754,679	322,321	233,060	24,695,912
100,000,000 AND OVER	619	1,248,649,904	770,642,046	641,491,222	420,711,952	956,577	874,314	93,027,685
TOTAL	49,288	2,282,128,532	1,481,122,793	1,102,597,020	466,447,144	2,956,557	2,692,080	277,557,057

TABLE 2

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF TOTAL NET INCOME

TAX RETURNS

TOTAL NET INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	1,754	935,394,619	923,682,568	$14,938,646	$722	$6,948	$9,150	$1,164,349
$ 500 - 4,999	3,538	1,423,703	864,967	599,630	9,881	9,455	9,263	614,516
5,000 - 9,999	2,584	1,747,278	1,181,529	615,743	18,877	17,338	16,987	1,122,436
10,000 - 14,999	1,750	1,359,828	879,205	563,386	21,697	19,401	18,989	1,242,803
15,000 - 19,999	1,388	1,201,590	823,188	440,482	24,126	21,453	21,071	1,364,478
20,000 - 24,999	1,159	1,205,044	813,992	463,293	26,076	22,893	22,519	1,449,082
25,000 - 29,999	925	1,192,310	842,815	372,032	25,329	22,567	22,129	1,524,915
30,000 - 39,999	1,376	1,858,082	1,316,397	597,383	47,746	41,206	40,509	3,197,241
40,000 - 49,999	1,037	1,741,380	1,239,155	589,665	46,467	39,198	38,513	3,387,044
50,000 - 74,999	1,654	3,895,691	2,881,600	1,452,957	100,417	82,016	80,649	7,745,740
75,000 - 99,999	919	3,036,643	2,312,135	868,432	79,180	59,857	57,658	5,895,043
100,000 - 149,999	943	4,777,911	3,369,949	1,807,649	114,284	75,933	74,538	8,003,325
150,000 - 199,999	521	3,899,788	2,064,350	1,018,171	89,899	51,063	50,264	5,551,865
200,000 - 249,999	337	2,149,645	1,642,174	939,013	75,272	41,742	40,793	4,576,729
250,000 - 499,999	991	10,868,345	7,165,637	5,137,156	352,706	161,017	156,855	17,985,403
500,000 - 999,999	648	10,458,660	6,917,464	3,202,923	455,595	149,375	145,489	16,854,018
1,000,000 - 9,999,999	1,329	97,691,335	69,129,883	36,224,986	4,591,725	403,444	388,889	44,958,160
10,000,000 - 49,999,999	540	182,399,366	137,559,495	63,332,364	12,842,733	356,664	305,691	33,196,313
50,000,000 AND OVER	703	1,159,012,296	743,096,557	939,703,252	256,845,462	1,151,708	1,064,953	117,723,598
TOTAL	24,896	1,523,665,511	1,007,783,059	672,867,086	275,768,194	2,732,427	2,562,026	277,557,057

TABLE 3

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF TOTAL NET INCOME

NO-TAX RETURNS

TOTAL NET INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	20,380	$367,255,796	$253,502,883	$180,260,181	$272	$5,552	$5,529	$0
$ 500 - 4,999	996	418,919	304,420	159,252	2,720	89	24	0
5,000 - 9,999	517	4,354,884	3,475,781	1,277,978	3,773	124	53	0
10,000 - 14,999	346	387,215	304,350	87,992	4,216	66	61	0
15,000 - 19,999	251	215,484	144,547	81,421	4,332	92	59	0
20,000 - 24,999	138	175,207	106,823	82,749	3,083	68	8	0
25,000 - 29,999	142	209,554	124,724	101,737	3,901	108	108	0
30,000 - 39,999	174	359,886	244,239	144,134	5,998	172	74	0
40,000 - 49,999	110	299,450	228,761	108,649	4,913	128	84	0
50,000 - 74,999	174	341,636	237,944	192,873	10,716	316	174	0
75,000 - 99,999	158	991,098	718,082	376,579	13,783	544	322	0
100,000 - 149,999	213	5,357,550	4,331,809	1,161,971	25,979	1,436	1,068	0
150,000 - 199,999	103	648,806	449,687	262,760	17,848	484	336	0
200,000 - 249,999	92	1,111,747	928,692	302,554	20,670	871	868	0
250,000 - 499,999	270	2,839,540	1,759,631	1,483,531	95,290	2,672	2,331	0
500,000 - 999,999	209	3,368,919	1,873,380	2,281,183	150,731	3,534	3,088	0
1,000,000 - 9,999,999	559	34,159,689	20,892,914	19,341,947	[illegible],007,422	41,042	34,421	0
10,000,000 - 49,999,999	168	64,818,982	40,696,431	32,435,346	3,682,136	39,600	39,064	0
50,000,000 AND OVER	192	270,948,747	142,814,639	189,595,897	[illegible],621,169	127,191	42,421	0
TOTAL	25,192	758,463,021	473,339,734	429,729,934	190,678,950	224,080	130,053	0

TABLE 4

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF TOTAL NET INCOME

MULTI-STATE RETURNS

TOTAL NET INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	4,347	$375,973,556	$257,469,086	$177,350,332	$38	$11,804	$13,636	$1,073,847
$ 500 - 4,999	276	324,631	242,059	117,773	808	599	575	47,297
5,000 - 9,999	258	4,781,232	3,639,181	1,333,651	1,928	1,047	1,016	75,562
10,000 - 14,999	238	358,907	211,579	199,881	2,995	1,332	1,281	83,583
15,000 - 19,999	211	348,885	248,931	137,736	3,647	1,403	1,331	86,765
20,000 - 24,999	208	485,287	260,248	169,569	4,670	2,078	2,036	131,316
25,000 - 29,999	188	402,122	267,183	147,982	5,178	2,313	2,255	161,161
30,000 - 39,999	341	806,508	579,304	267,903	11,888	5,365	5,244	417,658
40,000 - 49,999	300	894,479	639,340	323,317	13,551	5,553	5,441	477,355
50,000 - 74,999	567	1,791,880	1,323,698	817,231	34,629	14,738	14,529	1,391,091
75,000 - 99,999	442	2,582,049	1,922,096	780,805	38,450	12,970	12,608	1,240,853
100,000 - 149,999	620	8,544,490	6,687,785	2,366,313	75,525	24,983	24,237	2,493,260
150,000 - 199,999	382	2,685,214	1,814,528	985,106	66,260	17,301	16,859	1,799,306
200,000 - 249,999	257	2,770,602	2,207,027	906,947	57,392	13,858	13,565	1,401,403
250,000 - 499,999	696	11,811,354	7,638,883	5,342,973	323,243	67,178	65,227	7,175,887
500,000 - 999,999	732	13,228,021	8,321,228	5,019,362	522,984	84,569	81,532	9,065,594
1,000,000 - 9,999,999	1,813	138,594,647	89,797,898	54,664,135	6,423,352	334,505	323,716	35,515,871
10,000,000 - 49,999,999	686	247,143,988	178,283,911	94,952,185	16,133,936	385,827	332,469	31,991,607
50,000,000 AND OVER	846	1,429,961,043	885,911,196	729,298,349	434,047,249	1,163,868	1,069,138	113,287,320
TOTAL	13,608	2,235,488,895	1,447,385,151	1,075,181,549	457,767,723	2,151,291	1,986,694	205,835,937

TABLE 5

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF TOTAL NET INCOME

100% MINNESOTA RETURNS

TOTAL NET INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	17,787	$26,676,859	$19,716,365	$17,848,495	$956	$696	$1,039	$91,301
$ 500 - 4,999	4,258	1,517,992	927,329	641,189	11,793	8,944	8,713	567,219
5,000 - 9,999	2,843	1,520,929	1,018,128	560,071	20,722	16,415	16,824	1,046,874
10,000 - 14,999	1,858	1,388,135	971,976	451,498	22,918	18,134	17,768	1,159,221
15,000 - 19,999	1,428	1,068,189	718,803	384,167	24,811	20,142	19,779	1,277,712
20,000 - 24,999	1,089	974,964	660,568	376,473	24,489	20,883	20,491	1,317,766
25,000 - 29,999	879	959,742	700,356	325,788	24,852	20,354	19,974	1,303,753
30,000 - 39,999	1,209	1,403,468	981,332	473,614	41,855	36,013	35,348	2,279,583
40,000 - 49,999	847	1,146,351	828,577	366,997	37,829	33,772	33,156	2,109,698
50,000 - 74,999	1,261	2,445,447	1,795,846	828,599	76,584	67,593	66,295	4,354,648
75,000 - 99,999	635	1,445,684	1,106,121	464,285	54,513	46,632	45,372	4,454,198
100,000 - 149,999	536	1,590,978	1,213,972	603,307	64,738	52,387	51,368	5,518,065
150,000 - 199,999	242	863,388	699,589	295,825	41,487	34,246	33,741	3,752,559
200,000 - 249,999	172	490,790	363,839	334,620	38,549	28,754	28,895	3,175,325
250,000 - 499,999	365	1,896,531	1,286,385	1,277,714	124,753	96,511	93,958	10,809,516
500,000 - 999,999	125	599,557	469,624	464,744	83,342	68,340	67,836	7,788,425
1,000,000 - 9,999,999	75	636,297	224,898	982,719	175,794	109,981	98,714	11,442,289
10,000,000 - 49,999,999	22	74,359	52,015	815,526	390,933	18,437	18,286	1,284,796
50,000,000 AND OVER	49	0	0	0	7,419,382	115,031	38,236	4,516,277
TOTAL	35,680	46,719,637	33,737,642	27,415,471	8,679,421	805,266	705,385	71,721,128

TABLE 6

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF TOTAL NET INCOME

UNITARY RETURNS

TOTAL NET INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	1,661	$201,282,218	$138,589,593	$98,012,799	$10	$1,245	$3,123	$490,613
$ 500 - 4,999	35	74,639	51,678	25,322	188	25	20	1,219
5,000 - 9,999	35	3,758,939	2,817,722	1,099,338	259	59	57	3,980
10,000 - 14,999	37	53,899	41,465	19,491	463	97	95	6,440
15,000 - 19,999	46	81,573	50,945	39,889	775	168	129	8,598
20,000 - 24,999	48	50,683	38,764	62,461	911	258	246	14,993
25,000 - 29,999	64	134,548	82,525	71,624	1,771	466	448	32,057
30,000 - 39,999	78	171,018	138,883	55,079	2,711	849	827	63,103
40,000 - 49,999	84	185,625	104,289	115,112	3,801	944	921	81,208
50,000 - 74,999	159	428,605	310,020	165,793	9,588	2,970	2,877	272,277
75,000 - 99,999	180	1,084,283	878,961	385,866	15,649	4,126	3,919	389,282
100,000 - 149,999	282	5,404,585	4,603,955	1,218,453	34,777	10,811	10,608	1,135,166
150,000 - 199,999	209	1,063,238	756,311	465,215	36,279	10,602	10,323	1,141,775
200,000 - 249,999	134	1,010,515	822,109	480,285	29,839	8,736	8,523	949,889
250,000 - 499,999	579	5,188,110	4,160,865	1,873,805	285,698	49,945	48,767	5,572,265
500,000 - 999,999	355	6,417,239	3,936,862	1,792,676	249,760	47,923	45,692	5,304,317
1,000,000 - 9,999,999	784	54,939,881	39,659,602	19,206,489	2,611,698	194,500	185,628	21,844,795
10,000,000 - 49,999,999	323	141,602,235	103,450,011	47,920,512	7,870,979	237,115	186,866	21,257,124
50,000,000 - 99,999,999	188	101,895,851	59,261,396	53,293,357	14,199,991	163,183	132,324	17,105,168
100,000,000 AND OVER	504	1,038,538,394	636,312,589	528,967,931	381,520,984	669,062	518,496	70,510,290
TOTAL	5,777	1,563,365,268	995,978,864	755,198,616	406,796,841	1,403,885	1,279,891	146,184,401

TABLE 7

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF TOTAL NET INCOME

NONUNITARY RETURNS

TOTAL NET INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	20,473	$201,368,197	$138,675,858	$97,186,028	$984	$11,256	$11,552	$673,736
$ 500 - 4,999	4,499	1,767,984	1,117,710	733,560	12,493	9,518	9,268	613,297
5,000 - 9,999	3,066	2,543,223	1,839,587	794,383	22,391	17,403	16,983	1,118,535
10,000 - 14,999	2,059	1,693,943	1,142,090	631,888	25,450	19,369	18,955	1,236,364
15,000 - 19,999	1,593	1,335,501	916,789	482,014	27,683	21,377	20,981	1,355,879
20,000 - 24,999	1,257	1,329,568	890,051	483,581	28,248	22,703	22,281	1,454,889
25,000 - 29,999	1,003	1,227,315	885,014	402,146	27,459	22,201	21,780	1,492,857
30,000 - 39,999	1,472	2,038,950	1,422,553	686,438	51,032	40,529	39,756	3,134,138
40,000 - 49,999	1,063	1,855,205	1,363,707	575,202	47,579	38,381	37,675	3,305,836
50,000 - 74,999	1,669	3,808,722	2,809,524	1,480,038	101,545	79,361	77,947	7,473,462
75,000 - 99,999	897	2,943,450	2,151,256	939,144	77,314	55,473	54,060	5,505,841
100,000 - 149,999	874	4,730,875	3,297,803	1,751,166	105,486	66,558	64,997	6,868,159
150,000 - 199,999	415	2,485,363	1,757,725	815,716	71,468	40,944	40,277	4,410,090
200,000 - 249,999	295	2,250,877	1,748,757	761,282	66,103	33,877	33,138	3,626,840
250,000 - 499,999	682	8,519,776	4,764,403	4,747,682	242,298	113,744	110,418	12,413,138
500,000 - 999,999	502	7,410,348	4,854,782	3,691,430	356,566	104,986	102,876	11,549,702
1,000,000 - 9,999,999	1,104	76,311,063	50,363,194	36,360,445	3,987,456	249,986	236,802	23,113,366
10,000,000 - 49,999,999	385	105,616,113	74,805,915	47,847,199	8,653,891	159,149	155,889	11,939,189
50,000,000 - 99,999,999	88	79,415,287	56,007,754	34,513,770	6,554,688	159,139	80,735	7,590,744
100,000,000 AND OVER	115	210,111,511	134,329,457	112,523,290	39,190,968	287,515	255,818	22,517,395
TOTAL	43,511	718,763,264	485,143,929	347,486,484	59,651,103	1,553,472	1,412,188	131,372,656

TABLE 8

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF MINNESOTA TAXABLE INCOME

ALL RETURNS

MINNESOTA TAXABLE INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	27,407	$842,618,109	$536,869,296	$442,869,936	$193,323,390	$96,044	$1,886	$131,866
$ 500 - 4,999	4,584	61,883,544	42,222,690	21,483,453	13,677,579	13,390	12,636	881,417
5,000 - 9,999	2,989	46,615,049	32,948,589	32,215,261	8,354,235	22,415	21,789	1,527,868
10,000 - 14,999	2,045	21,150,912	12,589,513	15,092,555	6,026,723	26,698	25,334	1,810,537
15,000 - 19,999	1,586	52,045,714	33,669,631	25,355,107	10,192,533	28,802	27,586	1,952,621
20,000 - 24,999	1,287	18,355,817	13,599,352	7,209,047	10,243,752	32,012	28,938	2,073,371
25,000 - 29,999	1,020	7,861,150	5,574,851	3,665,386	29,712,275	28,798	27,963	2,124,493
30,000 - 39,999	1,486	36,335,882	24,449,721	12,756,338	12,719,046	52,969	51,419	4,395,934
40,000 - 49,999	1,124	19,678,800	15,057,691	6,127,259	9,414,737	51,708	50,350	4,640,061
50,000 - 59,999	865	69,112,638	48,775,279	29,696,700	17,043,864	48,680	47,305	4,533,686
60,000 - 79,999	1,072	42,248,504	30,511,689	13,666,697	7,573,483	76,388	74,543	7,516,158
80,000 - 99,999	625	14,887,188	9,127,531	9,045,648	14,462,896	57,603	55,778	5,875,500
100,000 - 149,999	912	84,538,512	57,030,921	43,041,938	10,410,496	114,000	111,304	11,694,563
150,000 - 199,999	468	31,128,040	22,976,689	11,612,803	4,591,235	84,924	81,963	8,595,453
200,000 - 249,999	341	18,843,589	13,179,797	12,095,193	5,379,656	80,264	76,413	8,282,779
250,000 - 499,999	748	172,040,392	130,025,235	52,752,043	25,032,370	275,263	264,494	28,614,520
500,000 - 999,999	366	149,403,709	113,805,263	44,632,924	17,825,228	262,192	252,679	27,542,072
1,000,000 - 4,999,999	307	431,218,282	250,294,954	226,589,511	47,116,873	642,444	595,498	68,228,541
5,000,000 - 9,999,999	31	31,214,283	16,053,867	19,607,359	9,185,259	236,028	223,986	21,806,647
10,000,000 AND OVER	25	130,948,419	73,161,033	71,081,953	23,162,115	725,936	661,915	73,328,972
TOTAL	49,288	2,282,128,532	1,481,122,793	1,102,597,020	466,447,144	2,956,557	2,692,880	277,557,057

TABLE 9

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF MINNESOTA TAXABLE INCOME

TAX RETURNS

MINNESOTA TAXABLE INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	2,678	$111,199,420	$79,274,838	$40,725,542	$7,385,202	$1,491	$1,073	$131,866
$ 500 - 4,999	4,528	57,973,051	39,998,210	20,827,296	13,253,452	13,237	12,484	881,417
5,000 - 9,999	2,953	46,099,481	32,589,987	31,919,829	8,241,391	22,137	21,517	1,527,868
10,000 - 14,999	2,019	20,959,949	12,556,197	14,475,583	5,958,574	26,372	25,013	1,810,537
15,000 - 19,999	1,560	51,819,774	33,513,469	25,174,740	10,126,165	28,345	27,133	1,952,621
20,000 - 24,999	1,278	15,165,537	11,037,749	6,344,527	10,124,778	30,889	28,563	2,073,371
25,000 - 29,999	1,008	7,668,928	5,460,829	3,435,111	20,671,867	28,246	27,412	2,124,493
30,000 - 39,999	1,468	36,082,729	24,216,299	12,691,433	12,696,990	52,355	50,811	4,395,934
40,000 - 49,999	1,100	19,103,196	15,038,947	5,482,297	9,398,264	50,619	49,262	4,640,861
50,000 - 59,999	845	68,715,048	48,536,128	29,196,996	16,972,572	47,573	46,203	4,533,686
60,000 - 79,999	1,050	41,602,180	30,001,121	13,253,990	7,515,934	74,873	73,028	7,516,158
80,000 - 99,999	608	14,046,287	8,805,383	8,811,796	14,408,247	56,819	54,238	5,875,588
100,000 - 149,999	867	83,985,140	56,732,771	41,701,050	10,146,911	108,579	105,886	11,694,563
150,000 - 199,999	440	30,170,340	22,655,962	10,233,897	4,323,622	80,084	76,231	8,595,453
200,000 - 249,999	324	18,514,648	13,006,427	10,174,365	5,056,545	76,259	72,540	8,282,779
250,000 - 499,999	707	170,180,365	129,733,874	50,087,072	24,673,983	260,633	249,866	28,614,520
501,000 - 999,999	346	142,394,211	108,857,833	40,353,712	17,301,834	248,439	238,926	27,542,072
1,000,000 - 9,999,999	308	457,036,808	262,682,883	236,895,896	54,446,435	800,398	739,926	82,035,188
10,000,000 AND OVER	25	130,948,419	73,161,033	71,081,953	23,162,115	725,936	661,915	73,328,972
TOTAL	24,096	1,523,665,511	1,007,783,059	672,867,086	275,768,194	2,732,477	2,562,026	277,557,457

TABLE 10

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF MINNESOTA TAXABLE INCOME

NO-TAX RETURNS

MINNESOTA TAXABLE INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	24,729	$731,418,689	$456,794,457	$402,144,394	$186,818,388	$94,553	$13	$0
$ 500 - 4,999	96	3,910,493	2,232,488	656,157	424,127	153	152	0
5,000 - 9,999	36	515,568	438,683	295,432	112,643	278	273	0
10,000 - 14,999	26	190,962	33,316	616,972	68,149	325	321	0
15,000 - 19,999	26	225,940	156,162	180,367	66,368	457	453	0
20,000 - 24,999	17	3,198,280	2,541,603	864,528	118,982	1,123	373	0
25,000 - 29,999	20	192,222	114,022	230,275	41,208	552	552	0
30,000 - 39,999	18	253,154	233,422	64,905	22,856	614	607	0
40,000 - 49,999	24	575,603	26,745	644,961	24,473	1,089	1,088	0
50,000 - 59,999	20	397,590	239,151	499,704	71,292	1,107	1,103	0
60,000 - 79,999	22	646,324	510,569	412,617	57,349	1,515	1,515	0
80,000 - 99,999	17	840,901	322,148	233,852	61,849	1,583	1,540	0
100,000 - 149,999	45	553,372	298,150	1,340,888	263,585	3,420	3,418	0
150,000 - 199,999	28	957,700	320,727	1,378,906	267,613	4,841	4,831	0
200,000 - 249,999	17	328,941	173,370	1,920,828	323,111	4,005	3,873	0
250,000 - 499,999	41	1,860,827	291,361	2,664,971	358,467	14,629	14,628	0
500,000 - 999,999	20	7,009,498	4,947,430	4,279,211	523,394	13,753	13,753	0
1,000,000 - 9,999,999	30	5,395,757	3,665,939	11,300,974	1,855,697	78,082	79,558	0
TOTAL	25,192	758,463,021	473,339,734	429,729,934	190,678,950	224,080	130,053	0

TABLE 11

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF MINNESOTA TAXABLE INCOME

MULTI-STATE RETURNS

MINNESOTA TAXABLE INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	6,720	$813,148,577	$514,423,648	$423,496,036	$193,106,863	$11,820	$285	$72,795
$ 500 - 4,999	995	68,484,754	41,396,867	20,873,056	13,661,902	2,861	2,681	233,457
5,000 - 9,999	636	45,141,189	31,936,654	31,680,168	8,333,102	4,891	4,673	409,491
10,000 - 14,999	523	20,113,751	11,903,800	14,697,376	6,884,380	6,814	6,510	581,889
15,000 - 19,999	412	51,868,897	33,888,253	25,817,991	10,169,991	7,988	7,190	635,825
20,000 - 24,999	329	17,487,955	12,950,386	6,868,417	10,218,215	9,870	7,377	684,560
25,000 - 29,999	288	7,868,948	4,991,675	3,146,498	28,674,119	8,321	7,922	734,717
30,000 - 39,999	443	35,858,936	23,556,809	12,323,598	12,679,781	15,852	15,342	1,521,771
40,000 - 49,999	361	18,629,534	14,387,599	5,786,881	9,377,873	16,711	16,211	1,608,286
50,000 - 59,999	288	67,946,413	47,895,228	29,311,938	16,733,896	16,773	15,797	1,564,831
60,000 - 79,999	393	40,845,175	29,584,360	13,149,825	7,521,220	28,293	27,451	2,816,322
80,000 - 99,999	264	13,866,909	8,321,577	8,765,463	14,412,481	25,191	23,788	2,543,187
100,000 - 149,999	478	83,237,435	56,043,606	42,319,474	9,924,299	59,895	57,753	5,908,243
150,000 - 199,999	275	30,444,583	22,443,115	11,065,870	4,253,258	50,659	47,756	4,876,929
200,000 - 249,999	197	18,445,287	12,870,183	11,840,568	4,087,121	47,418	44,025	4,598,968
250,000 - 499,999	448	170,923,415	129,176,277	51,892,375	22,497,234	166,996	160,842	16,557,442
500,000 - 999,999	252	168,832,178	113,355,779	44,187,867	15,619,253	184,137	175,528	18,348,317
1,000,000 - 4,999,999	264	430,658,106	250,095,858	228,000,624	46,321,045	576,214	530,295	52,772,946
5,000,000 AND OVER	50	162,103,762	89,213,279	90,579,133	32,172,470	911,398	836,080	89,166,041
TOTAL	13,608	2,235,408,895	1,447,385,151	1,075,181,549	457,767,723	2,151,291	1,986,694	205,835,937

TABLE 12

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF MINNESOTA TAXABLE INCOME

100% MINNESOTA RETURNS

MINNESOTA TAXABLE INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	20,687	$29,469,531	$21,645,648	$19,373,899	$216,727	$84,224	$800	$59,071
$ 500 - 4,999	3,589	1,398,790	826,023	610,398	15,677	10,529	9,955	647,960
5,000 - 9,999	2,353	1,473,859	1,011,935	535,093	21,133	17,524	17,116	1,118,377
10,000 - 14,999	1,522	1,037,161	685,712	395,179	22,343	19,884	18,824	1,228,729
15,000 - 19,999	1,174	976,817	669,379	337,116	22,542	20,814	20,396	1,316,796
20,000 - 24,999	958	948,762	648,966	360,630	25,537	22,943	21,561	1,388,811
25,000 - 29,999	732	800,210	583,176	318,896	38,156	20,477	20,042	1,389,776
30,000 - 39,999	1,043	1,284,947	893,711	452,740	39,265	37,116	36,077	2,874,163
40,000 - 49,999	763	1,049,266	750,092	341,178	36,863	34,997	34,139	3,031,775
50,000 - 59,999	577	1,166,225	880,051	384,762	310,767	31,907	31,509	2,968,655
60,000 - 79,999	679	1,403,329	1,087,330	516,782	52,264	48,095	47,092	4,699,836
80,000 - 99,999	361	1,020,279	805,955	280,185	49,615	32,412	31,998	3,332,314
100,000 - 149,999	442	1,381,077	987,315	522,464	486,197	54,185	53,554	5,786,320
150,000 - 199,999	193	683,457	533,574	346,933	337,977	34,266	33,387	3,718,524
200,000 - 249,999	144	398,302	369,614	254,625	1,292,535	32,854	32,389	3,683,811
250,000 - 499,999	300	1,116,977	848,958	859,668	2,535,116	108,268	104,452	12,057,078
500,000 - 999,999	114	571,532	449,484	445,857	2,205,975	78,055	77,151	8,993,754
1,000,000 - 4,999,999	43	560,176	199,897	588,886	795,827	64,230	65,282	7,455,595
5,000,000 AND OVER	6	58,940	822	110,179	174,985	50,566	49,821	5,969,577
TOTAL	35,680	46,719,637	33,737,642	27,415,471	8,679,421	805,266	785,385	71,721,120

TABLE 13

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF MINNESOTA TAXABLE INCOME

UNITARY RETURNS

MINNESOTA TAXABLE INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	2,998	$570,013,316	$348,544,181	$316,921,839	$183,953,850	$5,360	$101	$54,498
$ 500 - 4,999	330	48,272,157	34,195,860	14,270,517	11,029,818	924	868	87,919
5,000 - 9,999	216	16,345,476	11,017,083	22,192,748	5,756,767	1,688	1,587	163,937
10,000 - 14,999	165	13,819,422	7,750,447	11,598,385	4,886,020	2,197	2,051	214,635
15,000 - 19,999	137	46,148,415	29,786,956	22,796,197	9,588,460	2,916	2,406	258,860
20,000 - 24,999	120	9,602,517	6,894,848	4,244,448	3,731,628	3,611	2,699	298,451
25,000 - 29,999	90	3,422,884	2,419,101	1,618,359	1,784,386	2,719	2,478	264,118
30,000 - 39,999	158	27,983,484	19,065,464	9,179,791	11,364,859	5,669	5,462	604,413
40,000 - 49,999	125	3,134,326	2,047,657	1,894,221	8,115,816	5,918	5,582	614,721
50,000 - 59,999	112	63,311,631	43,129,293	25,979,666	16,583,611	6,902	6,161	681,869
60,000 - 79,999	141	29,133,952	21,354,134	8,384,303	6,336,694	10,630	9,803	1,078,802
80,000 - 99,999	113	7,401,650	3,951,738	6,412,439	13,806,448	10,985	10,247	1,229,980
100,000 - 149,999	216	49,299,495	32,907,884	23,643,811	8,645,643	28,036	26,504	2,984,734
150,000 - 199,999	141	7,388,676	5,082,997	2,975,723	2,734,483	26,362	24,623	2,889,797
200,000 - 249,999	113	7,598,668	4,123,979	4,405,412	4,038,272	27,192	24,958	2,842,181
250,000 - 499,999	268	128,623,838	103,381,314	32,075,171	20,983,616	99,588	94,766	11,116,670
500,000 - 999,999	141	93,315,513	75,867,516	21,869,217	11,731,938	105,205	98,385	11,506,056
1,000,000 - 4,999,999	159	352,749,251	203,224,823	181,616,821	37,503,863	339,919	305,122	35,675,639
5,000,000 - 9,999,999	15	28,113,740	15,561,163	7,841,337	5,014,780	118,969	109,988	11,881,703
10,000,000 AND OVER	19	57,687,757	25,754,124	35,271,026	16,385,888	598,295	546,101	61,825,018
TOTAL	5,777	1,563,365,268	995,978,864	755,190,616	406,796,041	1,403,085	1,279,891	146,184,401

TABLE 14

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY SIZE OF MINNESOTA TAXABLE INCOME

NONUNITARY RETURNS

MINNESOTA TAXABLE INCOME	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
LOSS - $ 499	24,489	$272,604,792	$187,525,195	$125,948,896	$9,369,748	$90,684	$985	$77,368
$ 500 - 4,999	4,254	13,611,387	8,027,638	7,212,937	2,647,762	12,466	11,748	793,498
5,000 - 9,999	2,773	30,269,573	21,931,506	10,822,513	2,597,468	28,727	28,203	1,343,931
10,000 - 14,999	1,888	7,331,489	4,839,066	3,494,170	1,940,783	24,501	23,283	1,595,903
15,000 - 19,999	1,449	5,897,299	3,882,676	2,558,918	604,873	23,886	25,181	1,694,561
20,000 - 24,999	1,167	8,753,300	6,785,312	2,964,687	512,123	28,401	26,239	1,762,928
25,000 - 29,999	930	4,439,866	3,155,758	2,847,827	927,889	26,079	23,485	1,860,374
30,000 - 39,999	1,328	8,352,478	5,384,257	3,576,547	1,354,187	47,308	45,937	3,791,920
40,000 - 49,999	999	16,544,474	13,818,034	4,233,838	1,299,721	45,798	44,768	4,825,348
50,000 - 59,999	753	5,801,807	5,645,986	3,717,034	460,253	41,778	41,145	3,852,616
60,000 - 79,999	931	13,114,551	9,157,355	5,282,302	1,216,789	63,738	64,748	6,437,356
80,000 - 99,999	512	7,485,538	5,175,801	2,633,219	655,648	46,618	45,531	4,645,520
100,000 - 149,999	696	35,239,817	24,123,837	19,398,927	1,764,853	85,964	84,801	8,709,829
150,000 - 199,999	327	23,739,364	17,973,692	8,637,879	1,856,732	58,563	56,440	5,785,656
200,000 - 249,999	228	11,244,921	9,055,819	7,689,781	1,341,384	53,071	51,456	5,448,598
250,000 - 499,999	488	43,416,554	26,643,921	28,676,873	4,448,734	175,675	169,728	17,497,850
500,000 - 999,999	225	56,888,197	37,937,747	22,763,707	6,093,290	156,984	154,294	16,036,016
1,000,000 - 4,999,999	148	78,469,031	47,870,131	46,972,490	9,613,010	302,525	290,376	24,552,902
5,000,000 - 9,999,999	16	3,100,543	491,904	11,746,022	4,170,479	117,058	113,999	9,924,943
10,000,000 AND OVER	6	73,260,682	47,406,918	35,810,927	6,776,227	127,641	119,814	11,503,953
TOTAL	43,511	718,763,264	485,143,929	347,406,484	59,651,103	1,553,472	1,412,188	131,372,656

TABLE 15

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY MAJOR INDUSTRY GROUP

ALL RETURNS

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE	1,488	$11,199,621	$9,931,991	$1,512,866	$845,573	$35,037	$34,565	$3,502,736
MINING	212	26,218,329	18,865,407	10,654,916	20,117,691	19,972	18,058	2,118,174
CONSTRUCTION	4,620	25,718,740	22,451,352	4,221,574	1,030,471	91,591	90,219	9,431,839
MANUFACTURING	5,898	1,153,946,350	795,701,046	442,061,467	129,712,701	907,836	833,319	90,621,153
TRANS., COMM. & UTIL.	1,933	294,241,684	151,767,567	157,638,812	43,405,277	395,243	366,179	43,166,028
WHOLESALE TRADE	4,716	197,021,364	163,294,525	33,733,202	51,457,048	242,232	234,784	26,037,925
RETAIL TRADE	8,189	221,245,433	149,704,241	82,578,568	37,546,389	296,931	284,184	31,194,295
FIN., INS. & REAL EST.	8,215	110,925,383	59,533,280	210,370,413	48,127,703	650,197	607,789	48,555,588
SERVICES	11,231	90,236,330	37,026,589	62,191,475	16,835,104	266,641	185,768	18,674,435
UNCLASSIFIED	2,786	152,275,297	72,846,795	97,633,728	117,369,195	50,876	37,295	4,254,883
TOTAL	49,288	2,282,128,532	1,481,122,793	1,102,597,020	466,447,144	2,956,557	2,692,080	277,557,057

TABLE 16

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY MAJOR INDUSTRY GROUP

TAX RETURNS

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE	712	$10,127,326	$9,046,103	$1,253,454	$828,173	$35,030	$34,565	$3,502,736
MINING	85	5,009,171	2,402,334	2,689,933	3,125,495	19,915	18,058	2,118,174
CONSTRUCTION	2,049	12,220,379	10,725,849	1,879,024	601,240	91,565	90,214	9,431,839
MANUFACTURING	3,211	842,110,413	573,763,198	348,050,421	95,919,652	894,478	825,503	90,621,153
TRANS., COMM. & UTIL.	1,005	260,363,310	138,542,325	133,881,187	34,862,895	395,090	366,031	43,166,028
WHOLESALE TRADE	2,761	143,866,392	117,751,540	25,853,683	12,806,303	241,803	234,422	26,037,925
RETAIL TRADE	4,228	144,655,871	98,711,807	53,233,935	33,238,237	296,641	284,181	31,194,295
FIN., INS. & REAL EST.	3,610	38,842,187	17,880,687	79,819,728	34,957,105	524,228	486,656	48,555,588
SERVICES	5,722	41,219,041	19,733,127	26,357,189	13,934,302	189,984	185,121	18,674,435
UNCLASSIFIED	713	25,251,422	18,225,889	7,848,532	45,494,792	43,744	37,275	4,254,883
TOTAL	24,096	1,523,665,511	1,007,783,059	672,867,086	275,768,194	2,732,477	2,562,026	277,557,057

TABLE 17

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY MAJOR INDUSTRY GROUP

NO-TAX RETURNS

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE	776	$1,872,296	$885,888	$259,412	$17,400	$7	$0	$0
MINING	127	21,209,157	13,463,073	7,964,982	16,992,196	57	0	0
CONSTRUCTION	2,571	13,498,361	11,725,503	2,342,550	429,231	26	5	0
MANUFACTURING	2,687	310,935,938	221,937,849	102,011,046	33,793,049	13,358	7,816	0
TRANS., COMM. & UTIL.	928	33,878,374	13,225,241	23,757,625	8,542,382	153	148	0
WHOLESALE TRADE	1,955	53,154,973	45,542,985	7,879,518	38,650,737	429	283	0
RETAIL TRADE	3,961	76,589,563	50,992,434	29,344,633	4,308,153	290	3	0
FIN., INS. & REAL EST.	4,605	72,083,196	41,652,393	130,550,686	13,170,598	125,970	121,133	0
SERVICES	5,509	49,817,289	17,293,462	35,834,286	2,900,801	76,657	646	0
UNCLASSIFIED	2,073	127,023,876	54,620,906	89,785,196	71,874,403	7,132	19	0
TOTAL	25,192	758,463,021	473,339,734	429,729,934	190,678,950	224,080	130,053	0

TABLE 18

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY MAJOR INDUSTRY GROUP

MULTI-STATE RETURNS

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE	137	$10,310,178	$9,181,628	$1,291,160	$812,498	$11,704	$11,450	$1,324,178
MINING	109	24,221,328	17,362,448	10,116,479	20,114,455	17,317	15,418	1,039,287
CONSTRUCTION	964	22,196,448	19,606,959	3,410,427	966,738	43,234	42,487	4,846,763
MANUFACTURING	3,364	1,140,313,512	785,801,426	438,825,281	129,650,217	852,459	779,399	85,245,657
TRANS., COMM. & UTIL.	706	293,175,858	151,435,539	152,822,518	43,354,082	348,013	319,763	38,163,343
WHOLESALE TRADE	1,873	189,177,883	157,918,199	32,745,828	51,386,247	189,798	182,985	21,884,629
RETAIL TRADE	1,371	212,082,648	142,821,814	80,167,964	37,427,519	195,162	183,938	21,746,968
FIN., INS. & REAL EST.	2,431	109,935,702	59,069,726	201,697,369	40,856,606	360,604	335,380	18,444,488
SERVICES	1,821	84,767,184	34,614,950	58,853,789	16,638,226	87,935	84,486	9,417,229
UNCLASSIFIED	832	149,228,954	69,572,461	95,251,534	117,361,136	45,072	31,636	3,723,570
TOTAL	13,608	2,235,408,895	1,447,385,151	1,075,181,549	457,767,723	2,151,291	1,986,694	285,835,937

TABLE 19

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY MAJOR INDUSTRY GROUP

100% MINNESOTA RETURNS

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE	1,351	$889,443	$750,363	$221,706	$33,075	$23,333	$23,115	$2,178,558
MINING	103	1,997,881	1,502,959	538,437	3,237	2,655	2,648	278,967
CONSTRUCTION	3,656	3,522,292	2,844,393	811,147	63,733	48,357	47,732	4,585,876
MANUFACTURING	2,534	12,732,839	9,899,620	3,236,186	62,484	55,377	53,920	5,375,496
TRANS., COMM. & UTIL.	1,227	1,065,826	332,027	4,816,295	51,196	47,229	46,416	5,802,685
WHOLESALE TRADE	2,843	7,844,281	5,376,326	988,173	70,793	52,443	51,799	4,953,296
RETAIL TRADE	6,818	9,162,785	6,882,427	2,410,604	118,870	101,769	100,254	9,447,335
FIN., INS. & REAL EST.	5,784	989,681	463,555	8,673,044	8,071,097	289,593	272,489	30,111,188
SERVICES	9,410	5,469,146	2,411,639	3,337,686	196,878	178,705	101,361	9,257,206
UNCLASSIFIED	1,954	3,046,343	3,274,334	2,382,194	8,059	5,804	5,658	531,313
TOTAL	35,680	46,719,637	33,737,642	27,415,471	8,679,421	805,266	705,385	71,721,120

TABLE 20

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY MAJOR INDUSTRY GROUP

UNITARY RETURNS

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE	40	$9,460,350	$8,475,207	$1,176,917	$799,798	$9,578	$9,350	$1,099,071
MINING	55	16,820,879	11,776,723	7,191,204	19,368,175	14,209	12,479	1,494,267
CONSTRUCTION	237	7,507,797	6,719,717	1,096,906	419,283	17,601	17,895	1,996,686
MANUFACTURING	1,138	771,446,530	525,679,145	312,631,793	108,310,306	548,028	499,378	54,137,534
TRANS., COMM. & UTIL.	319	257,286,921	138,831,882	130,950,201	40,802,779	306,978	279,274	33,366,927
WHOLESALE TRADE	613	120,606,916	97,475,811	20,677,559	48,886,177	106,846	101,495	11,956,330
RETAIL TRADE	665	140,635,341	93,450,284	55,759,996	34,000,980	74,130	71,931	8,520,126
FIN., INS. & REAL EST.	1,571	61,180,773	41,585,808	101,595,190	32,933,011	245,317	219,874	25,782,538
SERVICES	677	49,011,847	16,052,615	37,248,996	13,288,730	49,396	47,089	5,269,989
UNCLASSIFIED	462	129,407,914	55,931,672	86,861,854	107,986,809	31,001	21,926	2,561,814
TOTAL	5,777	1,563,365,268	995,978,864	755,190,616	406,796,041	1,403,085	1,279,891	146,184,401

TABLE 21

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY MAJOR INDUSTRY GROUP

NONUNITARY RETURNS

MAJOR INDUSTRY GROUP	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE	1,448	$1,739,272	$1,456,784	$335,949	245,783	$23,459	$25,215	$2,483,665
MINING	157	2,397,456	7,088,684	3,463,712	749,516	5,763	5,579	623,907
CONSTRUCTION	4,383	18,210,943	15,731,635	3,124,669	611,187	73,989	73,124	7,435,233
MANUFACTURING	4,768	381,599,821	270,821,901	129,429,673	21,402,395	359,888	333,948	36,483,620
TRANS., COMM. & UTIL.	1,614	36,954,763	12,935,685	26,688,612	2,602,499	88,264	86,905	9,799,192
WHOLESALE TRADE	4,103	76,414,449	65,818,714	13,055,643	2,570,863	135,387	133,209	14,081,595
RETAIL TRADE	7,524	80,610,092	56,253,957	26,818,571	3,545,409	222,801	212,253	22,674,169
FIN., INS. & REAL EST.	6,644	49,744,618	17,947,472	108,775,223	15,194,692	404,888	387,915	22,773,051
SERVICES	10,554	41,224,483	20,973,974	24,942,478	3,546,373	217,245	138,679	13,484,446
UNCLASSIFIED	2,324	22,867,383	16,915,123	10,771,874	9,382,385	19,875	15,369	1,693,869
TOTAL	43,511	718,763,264	485,143,929	347,406,404	59,651,103	1,553,472	1,412,188	131,372,656

TABLE 22

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY INDUSTRY CLASSIFICATION

ALL CORPORATIONS

INDUSTRY CLASSIFICATION	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AGRICULTURE, FORESTRY AND FISHERIES								
AGRICULTURAL PRODUCTION, CROPS & LIVESTOCK	1,190	$2,515,820	$1,516,064	$1,085,571	$338,726	$29,608	$29,210	$2,960,978
AGRICULTURAL SERVICES, FORESTRY, FISHING, HUNTING & TRAPPING	298	8,683,801	8,415,926	427,295	506,847	5,429	5,355	541,758
MAJOR GROUP SUBTOTAL	1,488	11,199,621	9,931,991	1,512,866	845,573	35,037	34,565	3,502,736
MINING								
METAL MINING	40	2,053,110	1,477,885	610,991	21,364	776	727	83,248
COAL MINING	11	1,160,980	949,639	715,498	15,368,522	872	677	80,374
OIL & GAS EXTRACTION	68	20,034,118	14,529,773	8,237,343	4,481,438	12,642	11,025	1,309,149
NONMETALLIC MINERALS	93	2,970,120	1,908,110	1,091,083	246,367	5,681	5,628	645,403
MAJOR GROUP SUBTOTAL	212	26,218,329	18,865,407	10,654,916	20,117,691	19,972	18,058	2,118,174
CONSTRUCTION								
BUILDING CONSTRUCTION	1,818	11,233,440	10,390,480	1,178,459	243,561	41,218	40,715	4,374,403
HIGHWAY, STREET & OTHER HEAVY CONSTRUCTION	367	7,213,417	6,110,481	1,454,827	396,732	16,623	16,412	1,818,418
SPECIAL TRADE CONTRACTORS	2,435	7,271,884	5,950,391	1,589,089	390,177	33,750	33,092	3,239,018
MAJOR GROUP SUBTOTAL	4,620	25,718,740	22,451,352	4,221,574	1,030,471	91,591	90,219	9,431,839
MANUFACTURING								
FOOD & KINDRED PRODUCTS	576	150,558,780	107,484,036	41,726,557	8,578,024	109,526	108,449	11,715,860
TOBACCO PRODUCTS	6	68,376,501	$4,951,013	$3,536,248	$2,605,781	$13,249	$12,460	$1,495,114
TEXTILE MILL PRODUCTS	24	3,074,851	2,060,056	634,807	98,169	2,425	2,359	264,859
APPAREL & OTHER FABRICATED TEXTILE PRODUCTS	109	1,373,026	978,966	431,438	751,271	4,495	4,357	493,790
LUMBER & WOOD PRODUCTS, EXCEPT FURNITURE	235	11,421,103	9,399,681	2,728,449	435,306	37,804	36,134	4,010,216
FURNITURE & FIXTURES	108	2,205,243	1,315,686	944,929	282,173	5,869	5,656	652,367
PAPER & ALLIED PRODUCTS	98	33,608,299	24,547,896	12,000,668	1,046,564	16,538	14,278	1,603,838
PRINTING, PUBLISHING & ALLIED INDUSTRIES	715	20,636,725	6,928,743	16,752,547	5,825,210	99,170	92,443	10,601,658
CHEMICALS & ALLIED PRODUCTS	342	255,903,318	164,028,988	125,763,093	20,934,114	57,948	49,973	5,877,296
PETROLEUM REFINING & RELATED INDUSTRIES	61	230,702,861	180,649,074	61,379,457	40,032,653	41,337	39,188	4,619,199
RUBBER & MISCELLANEOUS PLASTIC PRODUCTS	227	10,669,208	11,771,581	6,533,166	722,701	14,818	13,352	1,471,395
LEATHER & LEATHER PRODUCTS	31	2,812,571	1,798,136	1,064,928	175,848	3,628	3,362	394,920
STONE, CLAY, GLASS & CONCRETE PRODUCTS	266	18,763,393	12,904,025	6,468,815	929,447	18,697	18,167	2,096,271
PRIMARY METAL INDUSTRIES	101	30,959,443	24,233,538	7,752,909	274,987	3,702	3,518	395,910
FABRICATED METAL PRODUCTS, EXCEPT MACHINERY & TRANSPORTATION EQUIPMENT	1,060	30,923,899	20,875,753	12,751,584	2,841,871	69,831	67,277	7,470,895
MACHINERY, EXCEPT ELECTRICAL	615	75,138,217	41,550,096	41,376,597	15,196,633	127,563	117,560	11,063,074
ELECTRICAL MACHINERY, EQUIPMENT & SUPPLIES	555	99,213,302	66,422,290	37,612,910	16,459,390	67,531	65,411	6,985,037
TRANSPORTATION EQUIPMENT	132	109,501,743	80,095,872	33,308,940	7,380,891	44,126	40,814	4,851,606
PROFESSIONAL, SCIENTIFIC & CONTROLLING INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT & CLOCKS	208	28,489,241	15,233,696	17,413,621	2,525,539	33,503	30,797	2,995,837
MISC. MANUFACTURING	429	28,715,425	18,472,001	11,880,403	2,616,925	136,074	115,763	11,564,410
MAJOR GROUP SUBTOTAL	5,898	1,153,046,350	795,781,846	442,861,467	129,712,701	907,836	833,319	90,621,153
TRANSPORTATION, COMMUNICATION, & UTILITIES								
RAILROAD TRANSPORTATION, TERMINALS & RELATED SERVICES	23	$4,333,129	$221,097	$4,619,388	$429,534	$13,229	$10,872	$1,206,763
LOCAL & INTERURBAN PASSENGER TRANSIT	112	114,642	33,045	89,667	86,686	3,718	3,648	380,262
TRUCKING & WAREHOUSING	808	31,084,091	8,089,719	24,306,061	2,873,037	31,415	31,187	3,488,668
WATER TRANSPORTATION	30	318,000	266,053	76,213	58,368	654	614	65,634
AIR TRANSPORTATION	87	24,385,328	8,924,477	16,662,265	787,322	13,339	13,037	1,545,306
PIPE LINES, EXCEPT NATURAL GAS	10	2,373,346	1,784,118	619,156	2,749,231	28,486	28,262	3,398,898
OTHER TRANSPORTATION SERVICES	310	123,565,742	91,909,307	39,895,829	4,189,133	13,817	13,495	1,528,496
TELEPHONE, TELEGRAPH, RADIO, TV & OTHER COMMUNICATION SERVICES	346	91,867,722	29,749,553	63,288,237	30,880,978	110,804	105,460	12,494,804
ELECTRIC, GAS & SANITARY SERVICES	207	16,199,685	10,790,199	8,081,997	1,430,987	179,789	160,484	19,865,213
MAJOR GROUP SUBTOTAL	1,933	294,241,684	151,767,567	157,638,812	43,485,277	395,243	366,179	43,166,828

TABLE 22

1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY INDUSTRY CLASSIFICATION

ALL CORPORATIONS-CONTINUED

INDUSTRY CLASSIFICATION	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
WHOLESALE TRADE								
MACHINERY, EQUIPMENT & SUPPLIES	639	3,852,697	3,022,799	1,130,020	208,187	13,445	13,319	1,351,971
MOTOR VEHICLES & AUTOMOTIVE EQUIPMENT	336	16,130,831	13,112,567	3,313,154	1,369,445	20,414	20,077	2,233,143
LUMBER, CONSTRUCTION MATERIALS, FURNITURE & HOME FURNISHINGS	289	1,998,442	1,618,491	578,131	28,313	7,019	6,889	711,202
SPORTING, RECREATIONAL, PHOTOGRAPHIC, TOYS & SUPPLIES	189	$512,897	$423,388	$96,558	$123,057	$2,572	$2,493	$263,141
METALS & MINERALS	68	3,012,528	2,316,370	1,099,659	688,328	2,240	2,057	222,666
ELECTRICAL GOODS	232	10,346,206	7,728,240	2,892,002	600,485	14,507	14,285	1,610,971
HARDWARE, PLUMBING & HEATING EQUIPMENT	115	6,224,835	5,313,891	1,194,398	15,522	4,770	4,643	511,287
OTHER DURABLE GOODS	1,050	29,972,419	25,253,240	7,948,944	1,892,877	47,989	46,720	5,153,805
PAPER & PAPER PRODUCTS	87	1,418,138	923,455	515,554	56,813	10,608	10,333	1,195,469
DRUGS, DRUG PROPRIETARIES, & SUNDRIES	57	12,479,325	9,259,982	3,833,670	1,086,217	8,314	7,673	889,059
APPAREL, PIECE GOODS & NOTIONS	123	603,243	340,793	285,902	14,674	2,971	2,400	254,448
GROCERIES & RELATED PRODUCTS	292	23,468,220	19,780,988	4,319,589	674,824	42,144	40,542	4,758,289
FARM PRODUCT RAW MATERIALS	452	46,214,377	43,622,781	3,616,179	263,046	16,836	16,141	1,596,098
PETROLEUM, CHEMICALS & RELATED PRODUCTS	319	36,155,727	27,058,060	1,580,997	43,613,336	27,694	27,082	3,120,250
ALCOHOLIC BEVERAGES	108	2,293,756	1,811,932	655,172	124,832	5,978	5,831	631,718
MISC. NONDURABLE GOODS	440	2,339,325	1,707,635	673,273	697,962	14,732	14,301	1,542,496
MAJOR GROUP SUBTOTAL	4,716	197,821,364	163,294,525	33,733,202	51,457,840	242,232	234,704	26,037,925
RETAIL TRADE								
BUILDING MATERIALS, HARDWARE, GARDEN SUPPLIES & MOBILE HOME DEALERS	865	7,999,043	6,154,825	2,304,249	177,586	27,484	27,065	2,871,617
GENERAL MERCHANDISE STORES	260	33,157,349	33,513,173	26,818,927	2,463,068	82,357	73,968	8,798,401
GROCERY & FOOD STORES	618	100,584,843	73,862,766	28,597,391	2,068,060	26,274	25,763	2,869,973
MOTOR VEHICLE DEALERS	701	8,577,178	7,584,589	1,294,664	145,939	27,453	27,181	2,865,296
GASOLINE STATIONS	430	2,132,471	1,905,655	246,953	486,217	10,564	10,450	1,093,131
OTHER AUTOMOTIVE DEALERS	284	645,198	464,615	238,386	19,546	7,504	7,418	763,028
APPAREL & ACCESSORY STORES	628	8,792,289	5,198,985	3,754,898	23,567,757	26,728	26,266	2,932,035
FURNITURE & HOME FURNISHING STORES	333	$1,100,783	$648,368	$562,042	$57,403	$6,849	$6,732	$671,834
EATING & DRINKING PLACES	1,343	16,787,197	7,829,383	10,186,783	2,105,360	31,598	30,781	3,399,322
DRUG STORES	295	3,117,680	2,147,187	1,026,565	492,661	7,946	7,772	782,120
LIQUOR STORES	329	207,468	153,099	58,466	210,952	1,424	1,409	115,866
MISC. RETAIL STORES	2,103	18,144,022	11,049,676	7,489,250	5,751,840	40,751	39,460	4,848,471
MAJOR GROUP SUBTOTAL	8,189	221,245,433	149,704,241	82,578,568	37,546,389	296,931	284,184	31,194,295
FINANCE, INSURANCE AND REAL ESTATE								
BANKING & BANK HOLDING COMPANIES	1,150	1,462,107	21,828	78,160,709	10,259,211	207,543	203,412	23,504,155
CREDIT AGENCIES OTHER THAN BANKS	370	15,385,768	6,580,187	15,891,866	11,648,552	40,596	37,449	4,894,337
SECURITY & COMMODITY BROKERS, DEALERS, EXCHANGES & SERVICES	268	7,474,437	1,105,545	10,527,627	2,850,327	60,619	38,913	4,521,699
INSURANCE CARRIERS	998	30,509,651	12,498,724	74,898,975	11,229,591	224,285	224,191	5,274,884
INSURANCE AGENTS, BROKERS & SERVICES	925	1,869,961	155,923	1,322,028	396,126	16,567	15,495	1,569,008
REAL ESTATE	3,746	18,846,550	6,598,555	18,212,856	8,671,024	71,947	70,545	7,652,061
HOLDING & OTHER INVESTMENT COMPANIES	766	45,856,908	32,588,519	20,956,360	3,880,873	28,648	17,785	1,948,244
MAJOR GROUP SUBTOTAL	8,215	118,925,383	59,533,280	218,370,413	48,127,783	650,197	607,789	48,555,588
SERVICES								
HOTELS, MOTELS & OTHER LODGING PLACES	223	7,788,805	2,614,519	6,892,373	651,393	5,901	5,785	634,506
PERSONAL SERVICES	436	$792,962	$202,857	$641,115	$104,225	$7,148	$6,895	$663,976
BUSINESS SERVICES	2,444	22,009,766	13,265,198	10,053,832	7,075,842	125,744	47,843	5,011,085
AUTOMOBILE & OTHER REPAIR SERVICES	726	1,385,872	734,729	656,997	765,450	10,844	9,944	956,849
AMUSEMENT & RECREATIONAL SERVICES	651	5,247,949	3,013,645	2,658,141	378,990	22,508	21,847	2,488,275
OTHER SERVICES	6,751	53,178,976	17,195,660	41,289,017	7,659,205	95,296	93,454	8,919,745
MAJOR GROUP SUBTOTAL	11,231	90,236,330	37,026,589	62,191,475	16,835,104	266,641	185,768	18,674,435
UNCLASSIFIED	2,786	152,275,297	72,846,795	97,633,728	117,369,195	50,876	37,295	4,254,883
TOTAL	49,288	2,282,128,532	1,481,122,793	1,102,597,020	466,447,144	2,956,557	2,692,080	277,557,057

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1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY COUNTY

ALL CORPORATIONS

COUNTY	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
AITKIN	82	$51,657	$36,234	$36,155	$2,897	$1,221	$1,286	$115,488
ANOKA	1,075	1,883,645	1,331,098	643,385	238,358	26,071	25,338	2,545,678
BECKER	200	151,880	90,257	89,710	19,799	2,702	2,670	249,775
BELTRAMI	221	202,337	131,651	116,106	91,634	6,169	6,055	629,404
BENTON	144	301,094	209,096	118,232	21,183	5,743	5,620	609,730
BIG STONE	67	80,947	71,373	23,357	1,782	1,017	1,011	98,965
BLUE EARTH	627	3,250,438	2,421,967	981,843	928,796	31,134	30,112	3,383,524
BROWN	241	257,163	175,162	155,145	20,997	10,406	10,041	1,085,577
CARLTON	188	189,222	126,984	52,356	142,397	4,552	4,455	464,821
CARVER	302	435,933	292,120	187,936	74,880	9,540	9,296	965,150
CASS	151	103,965	85,918	46,236	9,581	3,123	3,099	188,224
CHIPPEWA	94	173,089	141,353	89,637	5,656	2,965	2,884	308,051
CHISAGO	190	144,939	108,077	67,571	5,104	3,467	3,396	334,457
CLAY	368	859,466	634,602	945,154	157,830	6,681	6,573	643,581
CLEARWATER	63	36,160	25,596	17,287	1,945	1,565	1,544	161,909
COOK	48	97,613	87,108	13,853	971	756	746	68,395
COTTONWOOD	128	262,982	228,499	80,345	143,972	3,291	3,261	337,603
CROW WING	352	441,182	304,989	218,031	249,143	11,513	11,123	1,207,417
DAKOTA	1,667	4,151,155	3,415,041	1,013,736	479,275	42,156	41,749	4,423,806
DODGE	88	277,113	210,194	78,875	9,956	3,041	2,853	286,984
DOUGLAS	299	691,825	436,138	579,338	256,655	6,838	6,695	681,179
FARIBAULT	186	186,437	151,996	96,087	150,505	7,518	7,403	796,676
FILLMORE	179	132,717	102,226	114,891	147,147	3,237	3,202	316,426
FREEBORN	288	388,684	308,178	111,016	151,673	9,517	9,356	1,000,341
GOODHUE	384	749,125	534,754	273,183	49,342	11,163	10,721	1,128,898
GRANT	98	91,948	79,538	28,521	3,177	2,488	2,373	235,105
HENNEPIN	15,698	141,916,749	90,961,926	66,155,712	22,041,874	778,368	785,140	74,589,834
HOUSTON	114	152,486	138,258	67,900	5,776	3,697	3,678	393,326
HUBBARD	88	47,350	31,787	29,976	2,694	1,596	1,564	160,170
ISANTI	153	114,648	81,265	76,519	4,827	3,383	3,347	338,327
ITASCA	282	392,109	268,308	165,550	33,941	9,388	9,059	898,303
JACKSON	89	$134,766	$118,071	$95,995	$26,878	$3,165	$3,152	$172,352
KANABEC	61	72,958	58,804	43,427	5,088	2,552	2,511	269,542
KANDIYOHI	292	1,527,964	1,168,425	419,748	174,608	12,385	12,148	1,326,853
KITTSON	111	59,322	45,621	25,438	3,588	2,783	2,692	263,319
KOOCHICHING	184	94,905	67,139	41,733	33,226	2,585	2,483	253,583
LAC QUI PARLE	60	108,757	90,925	35,961	3,312	1,654	1,638	168,867
LAKE	66	89,552	76,011	14,266	1,364	805	798	79,417
LAKE OF THE WOODS	25	12,159	8,833	9,561	1,402	611	596	50,281
LE SUEUR	150	185,839	156,709	56,121	5,510	2,925	2,895	292,910
LINCOLN	52	48,173	41,089	12,677	138,854	1,161	1,139	114,927
LYON	206	1,313,124	837,294	545,962	232,454	7,574	7,164	760,569
MC LEOD	266	477,419	363,001	176,165	16,352	9,086	8,932	946,208
MAHNOMEN	32	43,975	38,592	12,592	1,317	1,029	968	101,031
MARSHALL	131	93,196	75,653	34,962	34,921	4,340	4,167	436,745
MARTIN	217	577,168	499,238	128,990	149,780	7,296	7,224	760,989
MEEKER	138	529,815	453,976	91,083	149,337	3,854	3,795	403,465
MILLE LACS	152	110,779	82,832	47,962	6,731	3,778	3,183	325,656
MORRISON	123	144,858	116,679	57,835	140,776	2,462	2,428	244,458
MOWER	220	1,710,846	1,356,217	385,202	35,116	8,720	8,084	822,191

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1984
MINNESOTA CORPORATION AND BANK EXCISE TAX
BY COUNTY

ALL CORPORATIONS-CONTINUED

COUNTY	NUMBER OF RETURNS	GROSS SALES (000)	COST OF GOODS SOLD (000)	TOTAL INCOME (000)	TOTAL NET INCOME (000)	MINNESOTA NET INCOME (000)	TAXABLE INCOME (000)	TAX LIABILITY
MURRAY	75	$76,280	$65,754	$23,679	$2,016	$1,859	$1,850	$185,896
NICOLLET	153	234,738	177,334	89,434	6,583	3,864	3,710	383,734
NOBLES	151	321,540	268,111	94,216	152,518	4,986	4,892	518,438
NORMAN	93	103,564	60,952	62,861	22,250	3,004	2,994	297,829
OLMSTED	773	1,094,267	797,975	524,093	195,198	18,295	17,627	1,808,388
OTTER TAIL	356	358,454	211,781	338,712	128,471	21,388	20,835	2,362,986
PENNINGTON	100	181,165	147,658	35,019	5,173	3,774	3,669	376,342
PINE	106	59,849	41,770	34,438	2,025	1,745	1,717	171,993
PIPESTONE	72	103,023	90,744	26,566	141,114	2,276	2,254	237,488
POLK	401	302,779	239,924	142,487	209,947	9,062	8,959	985,555
POPE	73	77,148	68,690	28,981	1,899	1,697	1,682	165,254
RAMSEY	4,938	32,945,789	19,468,546	16,967,570	15,503,622	432,112	320,664	33,178,273
RED LAKE	35	28,101	23,599	13,462	1,135	808	806	86,206
REDWOOD	178	349,043	304,724	88,681	23,623	6,189	6,049	643,301
RENVILLE	168	444,144	311,721	181,572	38,173	4,723	4,652	476,484
RICE	170	176,557	126,056	72,450	142,020	1,959	1,929	177,682
ROCK	88	172,008	145,381	24,915	140,194	1,906	1,867	169,911
ROSEAU	102	156,475	109,605	259,222	13,429	7,218	7,086	784,366
ST LOUIS	1,838	3,215,564	2,106,206	1,431,192	1,006,998	69,245	93,271	5,773,671
SCOTT	470	423,184	291,815	166,377	26,544	17,494	17,095	1,877,086
SHERBURNE	188	560,298	337,985	268,594	29,184	5,718	5,630	613,578
SIBLEY	94	71,889	58,334	48,078	3,572	2,351	2,335	242,279
STEARNS	969	2,467,797	1,950,457	754,822	551,974	32,083	31,489	3,388,829
STEELE	287	529,768	374,200	242,888	185,848	9,014	8,681	880,464
STEVENS	84	88,792	72,005	37,521	3,216	2,116	2,093	202,636
SWIFT	97	156,564	127,871	58,208	142,586	2,284	2,157	226,543
TODD	94	283,223	250,011	55,634	7,604	3,191	3,162	341,727
TRAVERSE	43	40,659	34,934	14,029	139,771	1,360	1,351	144,993
WABASHA	139	167,393	138,483	53,951	17,781	3,695	3,647	384,769
WADENA	100	111,763	94,216	52,203	4,727	2,616	2,540	265,781
WASECA	117	$268,500	$184,539	$103,972	$162,553	$6,263	$6,209	$681,198
WASHINGTON	772	1,517,917	858,160	17,859,046	348,348	39,750	39,031	4,006,188
WATONWAN	133	148,493	126,964	45,948	4,188	2,924	2,835	286,898
WILKIN	59	81,942	69,186	25,422	32,609	1,897	1,888	199,685
WINONA	383	529,317	366,135	285,949	376,497	17,211	16,890	1,844,030
WRIGHT	381	413,101	326,011	157,949	19,506	11,958	10,840	1,126,013
YELLOW MEDICINE	107	154,019	138,762	38,301	4,292	3,125	3,098	324,100
STATE OF CALIFORNIA	729	113,784,054	78,626,981	46,864,553	23,340,196	48,752	46,288	4,911,360
DIST OF COLUMBIA	25	1,718,482	753,510	1,788,383	838,042	741	704	39,602
STATE OF FLORIDA	163	18,184,733	12,078,388	11,479,354	448,433	6,082	5,652	323,138
STATE OF ILLINOIS	820	243,164,029	174,579,648	87,731,612	20,320,736	93,764	92,005	8,629,724
STATE OF IOWA	456	14,534,623	9,919,412	6,701,570	1,211,570	46,136	45,550	3,147,379
STATE OF MICHIGAN	205	114,148,043	77,252,280	41,741,367	21,623,507	95,473	87,451	10,339,493
STATE OF NEW YORK	754	185,817,532	105,974,882	113,296,940	29,119,304	171,522	159,492	16,757,175
STATE OF NORTH DAKOTA	402	2,100,749	1,465,452	762,633	46,392	7,654	7,567	724,727
STATE OF SOUTH DAKOTA	129	976,773	647,784	417,171	52,177	3,615	3,565	332,645
STATE OF WISCONSIN	684	28,805,595	18,230,552	13,175,926	2,101,668	77,746	76,486	6,725,118
OTHER STATES	3,843	1,342,417,361	860,299,092	663,329,846	320,375,792	540,482	517,352	52,498,022
FOREIGN COUNTRY	165	2,498,959	1,838,829	1,186,092	175,791	9,735	9,576	908,320
UNCLASSIFIED	62	90,955	68,844	157,826	385,521	1,461	1,447	135,282
TOTAL	49,288	2,282,128,532	1,481,122,793	1,102,597,820	466,447,144	2,956,557	2,692,080	277,557,057

TABLE 24
MINNESOTA CORPORATION INCOME TAX RETURNS*
BY SIZE OF MINNESOTA TAXABLE INCOME
NUMBER OF RETURNS
1980-1984

MINNESOTA TAXABLE INCOME	1980	1981	1982	1983*	1984*
$ LOSS - $ 499	16,163	18,660	23,409	26,485	27,487
500 - 4,999	4,548	4,730	5,083	5,192	4,584
5,000 - 9,999	2,819	2,919	3,037	3,147	2,989
10,000 - 14,999	1,930	1,961	2,064	2,064	2,045
15,000 - 19,999	1,503	1,582	1,546	1,534	1,586
20,000 - 24,999	1,287	1,239	1,208	1,194	1,287
25,000 - 29,999	1,091	1,005	946	1,039	1,020
30,000 - 39,999	1,490	1,458	1,388	1,412	1,486
40,000 - 49,999	1,207	1,123	1,046	972	1,124
50,000 - 59,999	925	826	802	789	865
60,000 - 79,999	1,069	1,052	961	901	1,072
80,000 - 99,999	731	688	640	560	625
100,000 - 149,999	958	931	792	782	912
150,000 - 199,999	492	442	388	452	468
200,000 - 249,999	283	276	244	292	341
250,000 - 499,999	779	665	630	703	748
500,000 - 999,999	406	371	385	350	366
1,000,000 - 4,999,999	345	315	277	265	307
5,000,000 AND OVER	57	61	59	50	56
TOTAL	38,083	40,304	44,905	48,103	49,288

*1983 AND 1984 FIGURES INCLUDE DATA FROM BANK EXCISE TAX RETURNS

TABLE 25
MINNESOTA CORPORATION INCOME TAX RETURNS*
BY SIZE OF MINNESOTA TAXABLE INCOME
MINNESOTA TAXABLE INCOME(000)
1980-1984

MINNESOTA TAXABLE INCOME	1980	1981	1982	1983*	1984*
$ LOSS - $ 499	$ 0	$ 0	$ 0	$ 0	$ 1,086
500 - 4,999	9,943	10,233	11,131	11,383	12,636
5,000 - 9,999	19,067	19,733	20,684	21,396	21,789
10,000 - 14,999	23,038	23,339	24,459	24,418	25,334
15,000 - 19,999	25,436	26,800	26,102	25,898	27,586
20,000 - 24,999	28,277	27,174	26,456	26,184	28,938
25,000 - 29,999	29,419	26,957	25,443	27,961	27,963
30,000 - 39,999	51,113	49,657	47,450	48,162	51,419
40,000 - 49,999	53,619	49,756	46,277	42,891	50,350
50,000 - 59,999	50,186	44,967	43,487	42,836	47,305
60,000 - 79,999	73,445	72,356	66,181	61,861	74,343
80,000 - 99,999	64,705	61,022	56,655	49,646	55,778
100,000 - 149,999	116,254	112,237	96,058	94,655	111,304
150,000 - 199,999	85,193	76,539	66,622	77,917	81,063
200,000 - 249,999	63,623	61,469	54,299	64,638	76,413
250,000 - 499,999	274,437	233,239	223,858	245,558	264,494
500,000 - 999,999	279,175	254,624	265,576	241,614	252,679
1,000,000 - 4,999,999	711,769	628,642	575,374	520,573	595,498
5,000,000 AND OVER	929,340	853,212	952,842	858,628	885,901
TOTAL	$ 2,888,031	$ 2,631,949	$ 2,628,874	$ 2,486,219	$ 2,692,080

*1983 AND 1984 FIGURES INCLUDE DATA FROM BANK EXCISE TAX RETURNS

TABLE 26
MINNESOTA CORPORATION INCOME TAX RETURNS*
BY SIZE OF MINNESOTA TAXABLE INCOME
TAX LIABILITY
1980-1984

MINNESOTA TAXABLE INCOME	1980	1981	1982	1983*	1984*
$ LOSS - $ 499	$ 1,723,024	$ 1,945,340	$ 529,454	$ 155,998	$ 131,866
500 - 4,999	1,188,902	1,226,239	1,317,437	1,101,603	881,417
5,000 - 9,999	2,278,197	2,356,193	2,452,251	2,102,153	1,527,868
10,000 - 14,999	2,741,548	2,799,726	2,920,690	2,397,294	1,810,537
15,000 - 19,999	3,040,839	3,205,147	3,112,613	2,538,693	1,952,621
20,000 - 24,999	3,374,186	3,229,147	3,160,443	2,549,249	2,073,371
25,000 - 29,999	3,512,864	3,223,514	3,036,059	2,752,356	2,124,493
30,000 - 39,999	6,090,128	5,897,770	5,637,935	4,981,780	4,395,934
40,000 - 49,999	6,337,397	5,937,707	5,480,396	4,546,041	4,640,061
50,000 - 59,999	5,958,593	5,279,731	5,141,142	4,676,335	4,533,606
60,000 - 79,999	8,696,552	8,513,677	7,813,337	6,812,075	7,516,158
80,000 - 99,999	7,672,012	7,197,924	6,634,995	5,495,598	5,875,500
100,000 - 149,999	13,600,228	13,191,889	11,125,719	10,669,190	11,694,563
150,000 - 199,999	9,935,687	8,811,472	7,645,871	8,637,940	8,595,453
200,000 - 249,999	7,388,358	6,879,924	6,207,628	7,256,705	8,282,779
250,000 - 499,999	31,310,581	26,408,476	24,978,356	27,492,676	28,614,520
500,000 - 999,999	30,984,722	28,123,075	29,693,587	27,046,101	27,542,072
1,000,000 - 4,999,999	75,992,642	67,421,139	61,242,341	52,455,487	60,228,541
5,000,000 AND OVER	102,253,174	94,203,100	107,375,846	94,160,101	95,135,619
TOTAL	$323,979,618	$295,851,190	$295,506,100	$267,827,375	$277,557,057

*1983 AND 1984 FIGURES INCLUDE DATA FROM BANK EXCISE TAX RETURNS

TABLE 27
MINNESOTA CORPORATION INCOME TAX RETURNS*
BY MAJOR INDUSTRY GROUP
NUMBER OF RETURNS
1980-1984

MAJOR INDUSTRY GROUP	1980	1981	1982	1983*	1984*
AGRICULTURE	1,187	1,232	1,425	1,509	1,488
MINING	174	173	218	215	212
CONSTRUCTION	4,160	3,849	4,630	4,705	4,620
MANUFACTURING	4,961	4,621	5,892	5,692	5,898
TRANS., COMM. & UTIL	1,594	1,432	2,000	1,976	1,933
WHOLESALE TRADE	3,633	3,743	4,292	4,490	4,716
RETAIL TRADE	7,475	7,002	8,113	8,366	8,189
FIN.,INS.,& REAL EST.	5,534	5,057	6,652	7,661	8,215
SERVICES	7,999	8,219	10,173	10,789	11,231
UNCLASSIFIED	1,366	4,976	1,510	2,700	2,786
TOTAL	38,083	40,304	44,905	48,103	49,288

*1983 AND 1984 FIGURES INCLUDE DATA FROM BANK EXCISE TAX RETURNS

TABLE 28
MINNESOTA CORPORATION INCOME TAX RETURNS*
BY MAJOR INDUSTRY GROUP
MINNESOTA TAXABLE INCOME(000)
1980-1984

MAJOR INDUSTRY GROUP	1980	1981	1982	1983*	1984*
AGRICULTURE	$ 29,977	$ 42,053	$ 37,539	$ 29,355	$ 34,565
MINING	11,526	12,482	30,954	27,564	18,058
CONSTRUCTION	138,843	149,121	123,675	74,339	90,219
MANUFACTURING	1,064,734	855,574	834,982	590,752	833,319
TRANS., COMM. & UTIL	405,158	409,946	491,114	468,672	366,179
WHOLESALE TRADE	274,557	252,592	226,269	206,061	234,784
RETAIL TRADE	309,700	254,533	210,774	222,491	284,184
FIN.,INS.,& REAL EST.	396,803	367,778	390,305	526,289	607,789
SERVICES	152,610	178,160	172,588	159,842	185,768
UNCLASSIFIED	104,123	109,710	110,674	180,854	37,295
TOTAL	$ 2,888,031	$ 2,631,949	$ 2,628,874	$ 2,486,219	$ 2,692,080

*1983 AND 1984 FIGURES INCLUDE DATA FROM BANK EXCISE TAX RETURNS

TABLE 29
MINNESOTA CORPORATION INCOME TAX RETURNS*
BY MAJOR INDUSTRY GROUP
TAX LIABILITY
1980-1984

MAJOR INDUSTRY GROUP	1980	1981	1982	1983*	1984*
AGRICULTURE	$ 3,576,448	$ 5,062,720	$ 4,434,928	$ 3,190,710	$ 3,502,736
MINING	1,392,874	1,425,854	3,715,674	3,289,967	2,118,174
CONSTRUCTION	16,849,553	18,040,804	14,889,312	8,314,975	9,431,839
MANUFACTURING	127,552,354	102,412,599	99,672,597	66,465,257	98,621,153
TRANS., COMM. & UTIL	48,597,345	49,077,972	58,673,671	55,744,430	43,166,028
WHOLESALE TRADE	33,036,243	30,364,861	27,212,726	23,900,632	26,037,925
RETAIL TRADE	37,470,561	30,796,479	25,394,758	25,382,897	31,194,295
FIN.,INS.,& REAL EST.	25,005,953	24,009,338	27,508,002	44,091,807	48,555,588
SERVICES	18,677,812	21,761,798	20,779,891	17,858,113	18,674,435
UNCLASSIFIED	11,840,475	12,898,765	13,224,541	19,588,587	4,254,883
TOTAL	$323,999,618	$295,851,190	$295,506,100	$267,827,375	$277,557,057

*1983 AND 1984 FIGURES INCLUDE DATA FROM BANK EXCISE TAX RETURNS

Form **M-4**

Minnesota Corporation Income Tax Return

1983

Print or type For calendar year 1983 or fiscal year beginning _____, 1983, ending _____, 19____

Name of corporation				Minnesota identification number	Are you filing this return as a member of a unitary group? ☐ Yes ☐ No
Street address				Federal identification number	Date of incorporation
City or post office	County	State	Zip code	Did you apply for an extension of time to file this return? ☐ Yes ☐ No	Under laws of what state?
Address of principal office in Minnesota	City	County	Zip code	Fill in former name or address if changed since 1982 return.	

A copy of the Federal Income Tax Return including schedules must be attached. Corporations filing consolidated federal returns, read instructions.

1	Taxable income before net operating loss deduction and special deductions (line 28, federal Form 1120)		1
2	Contributions		2
3	Minnesota and other states' income tax		3
4	Interest exempt from federal income tax		4
5	Accelerated cost recovery system adjustment		5
6	DISC net income		6
7	Other additions (attach schedule)		7
8	Total (add lines 1 through 7)		8
9	60% capital gains	9	
10	DISC dividends	10	
11	Foreign dividend gross-up	11	
12	Other deductions (attach schedule)	12	
13	Total deductions (add lines 9 through 12)		13
14	Net income (loss) before net operating loss deduction (subtract line 13 from line 8)		14
15	Net operating loss deduction		15
16	Net income (subtract line 15 from line 14, or from Schedule A, C or D if income is apportioned)		16
17	Minnesota farm loss to be added back (attach Schedule M-4F)		17
18	Taxable net income (add lines 16 and 17)		18
19	Dividend received deduction (column 7, Schedule B, page 2)		19
20	Adjusted taxable net income (subtract line 19 from line 18)		20
21	Contributions deduction (attach schedule)		21
22	Balance subject to tax (subtract line 21 from line 20)		22
23	**Income tax** (line 64, Schedule E, page 2)		23
24	Energy credit (read instructions)	24	
25	Research and development credit (attach Schedule RD)	25	
26	Total (add lines 24 and 25)		26
27	Total tax (subtract line 26 from line 23)		27
28	Minimum tax on items of tax preference (attach Schedule M-4MT)		28
29	**Total liability** (add lines 27 and 28)		29
30	1983 estimated tax payments and credits and extension application payment	30	
31	Gasoline and special fuel tax credit (attach Schedule GTC)	31	
32	Total (add lines 30 and 31)		32
33	If line 29 is greater than line 32, subtract line 32 from line 29 and fill in **Balance of Tax Due**		33
34	Additional charge for underpayment of estimated tax (pay when filing return)	34	
35	If line 32 is greater than line 29, subtract line 29 from line 32 and fill in **Overpayment**		35
36	Amount of line 35 you want credited to 1984 estimated tax	36	
37	Amount of line 35 you want **refunded**	37	

Officer — I declare under the penalties of criminal liability for willfully making a false return, that this return is true, correct and complete to the best of my knowledge and belief. I confess judgement to the State of Minnesota for the amount of tax shown due, to the extent not timely paid. **Preparer** — This return is true, correct and complete to the best of my knowledge and belief.

Sign Here Signature of officer _____ Title _____ Date _____ ( ) Telephone number

Signature of preparer _____ Minn. I.D. or soc. sec. no. _____ Date _____ ( ) Telephone number

Mail to: Minn. Corporation Income Tax Centennial Office Building St. Paul, Minnesota 55146

Schedule A — Net Income Apportionable to Minnesota

Complete only if net income is from sources both in and outside Minnesota.
Corporations which are members of a unitary group must complete Schedule M-4C and M-5C.

38	Net income (loss) before net operating loss deduction (line 14, page 1)	38
39	Total non-apportionable net income (income from property not used in your business or farm income) (attach schedule)	39
40	Apportionable business income (subtract line 39 from line 38)	40

Business Income Apportionment Formula	A Within Minnesota	B Total	C Ratio of Within Minn. to Total	D Weight Accorded Factors	E Weighted % (multiply col. C by col. D)
Tangible Property Owned or Used Exclusive of property yielding income reported in lines 39 and 51					
41 Average tangible property owned (at original cost) 41					
42 Rents paid (capitalized) Gross rents x 8 42					
43 **Total property owned or used** (add lines 41 and 42) 43			%	15%	%
44 **Total payroll** including compensation of officers 44			%	15%	%
45 **Sales**, gross earnings or receipts (whichever applicable) 45			%	70%	%
46 Total (add percentages on lines 43, 44 and 45, column C) 46			%		
47 Arithmetic average (divide total on line 46, column C by 3) 47			%		
48 Weighted ratio (add percentages on lines 43, 44 and 45, column E) 48					%

49	**Apportionment percentage** (lesser of column C, line 47 or column E, line 48)	49 %
50	Income apportioned to Minnesota (multiply line 40 by line 49)	50
51	Minnesota non-apportionable net income (income from property not used in your business or Minnesota farm income) (attach schedule)	51
52	Net income before net operating loss deduction (add lines 50 and 51)	52
53	Net operating loss deduction	53
54	Net income per Minnesota return (subtract line 53 from line 52) (fill in on line 16, page 1)	54

Schedule B — Dividend Received Deduction

Do not fill in column 6 unless 80% or more of the voting stock of the corporation paying dividends is held by the taxpayer.

(1) Name of corporation	(2) Dividend received	(3) % from line 49 above. Unitary corporations use % from line 15, Schedule M-4C	(4) Multiply column 2 by column 3	(5) 85% dividend deduction	(6) 15% dividend deduction (attach computation)	(7) Dividend deduction to page 1, line 19
		%				
		%				
		%				
		%				
		%				
Total		%				

Schedule E — Computation of Corporate Income Tax

If you do not apportion income, fill in 100% on line 57. Members of a unitary group, read instructions.

55	Fill in the amount from line 52 above	55
56	Fill in the amount from line 38 above	56
57	Divide line 55 by line 56	57 %
58	Multiply $25,000 by the percentage on line 57.	58
59	Fill in the amount from line 22, page 1.	59
60	Fill in the amount from line 58 or 59, whichever is less	60
61	Balance (subtract line 60 from line 59)	61
62	Tax on line 60 (multiply line 60 by 6%)	62
63	Tax on line 61 (multiply line 61 by 12%)	63
64	Income tax (add lines 62 and 63). Fill in this amount on line 23, page 1	64

Additional Information Required

If first return, check whether ☐ New business ☐ Successor to existing business ☐ Business entering Minnesota

If final return, check whether ☐ Merged or reorganized ☐ Withdrawn ☐ Dissolved

Has the IRS made adjustments to federal income tax return(s) in the past five years which have not been reported to Minnesota? ☐ Yes ☐ No If yes, read instructions.

If accounting period changed since last return, fill in prior period.

Did the corporation withhold Minnesota income taxes from employees and send in required reports during the year 1983? ☐ Yes ☐ No

Did the corporation file Information Return Summary Form M-10 and federal Forms 1099 and 5498 for the year 1983? ☐ Yes ☐ No

1983 General Instructions for Form M-4
Minnesota Corporation Income Tax Return

Please complete all applicable lines on pages one and two of Form M-4. Corporations which are part of a unitary business will also need to complete Schedules M-4C and M-5C to determine their income using the combined income approach. If you need unitary forms and instructions, read "Where to get forms" on page 5.

To speed up the processing of your return, attach all applicable forms and schedules including a copy of your federal Form 1120 with its forms and schedules. Your cooperation is requested to insure the prompt processing of the return.

Corporation filing requirements

Every corporation which transacts business in Minnesota or owns property in Minnesota and whose business in Minnesota consists exclusively of interstate and/or foreign commerce must file a Minnesota tax return regardless of the state of incorporation.

Each corporation which is part of a unitary business and which has a nexus (connection) in Minnesota must file a Minnesota income tax return. Unitary business means business activities or operations which are of mutual benefit to, are dependent upon or contribute to one another, individually or as a group. If your corporation is part of a unitary business, call or write for the unitary forms and instructions (read "Where to get forms" on page 5).

Consolidated returns — Consolidated returns are not allowed for Minnesota income tax purposes. Corporations which are included in a federal consolidated return and are required to file a Minnesota return must each file a separate Minnesota return.

Due date of return

The due date for filing the return is on or before the 15th day of the third month following the end of the calendar or other fiscal year. When the due date falls on Saturday, Sunday or a legal holiday, the return is considered timely filed if filed on the next business day.

A cooperative association may file its return on or before the 15th day of the 9th month following the close of the tax year.

Extension — Form M-522C, Automatic 6-Month Extension Application for Corporations, provides for an automatic six-month extension if it is filed on or before the due date of your return and a payment of the entire amount of the tentative tax due is enclosed with the application. A federal extension does not extend the due date of the Minnesota return.

Payment of tax and interest

Any tax not already paid through estimated tax payments is to be paid by the due date for filing the return. If you request an extension of time, you must file Form M-522C on or before the original due date for filing the return and pay the tax due.

If part or all of the tax is not paid by the original due date, a penalty of 10% of the unpaid amount is added.

The penalty is collected as part of the tax and the amount of tax plus penalty is assessed interest at the rate of 11% per year from the date the tax should have been paid until the date the tax is paid. The interest and penalty is in addition to any amount added to the tax for underpayment of estimated income tax.

Who must file estimated tax

Corporations with an estimated tax of $1,000 or more must file estimated tax vouchers and make quarterly payments based on their entire estimated tax. File the estimated tax vouchers on or before the 15th day of the 3rd, 6th, 9th or 12th months of the tax year on Form M-18.

Minnesota follows the federal method for accelerated payment of estimated tax by large corporations. For tax years beginning after December 31, 1982, 75% of the current year's tax must be paid as estimated tax if the corporation's Minnesota taxable net income was $1,000,000 or more in any of the three prior tax years. For tax years beginning after December 31, 1983, a large corporation must pay at least 90% of its current year's tax as estimated tax.

Reporting changes in federal income tax

You are required to report any final change or correction made to your federal income tax or a consent to extend the time for the assessment of taxes by the Internal Revenue Service. Report the change, correction or consent in writing within 90 days to the Department of Revenue, Corporation Income Tax, P.O. Box 43452, St. Paul, Minnesota 55164. Do not mail it with your tax return.

In the notice, state if the change or correction is accurate or not. If you claim it is not, state why it is wrong.

If you file an amended federal income tax return, send a copy to the Department of Revenue within 90 days after it is filed with the Internal Revenue Service.

If you fail to report any final federal changes or consents within the 90-day period, the statute of limitations is extended to six years from the date of final federal changes.

Accounting period

Use the same accounting period on which you report (or would be required to report) your net income under the Internal Revenue Code. If you change your accounting period for federal purposes, attach a copy of federal Form 1128, Application for Change in Accounting Period, to your short period Minnesota return.

Information returns

A corporation must file a copy of U.S. Information Return 1099 or 5498 for every person or organization to whom it paid in the regular course of trade or business during 1983,

$10 or more in: (1) gross dividends and other distributions on stock; (2) earnings from savings and loan associations, credit unions, etc.; (3) other interest on

bank deposits, etc.; (4) patronage dividends, nonpatronage distributions, per-unit retain allocations and redemption of non-qualified notices and retain allocations.

$600 or more in: (1) rents and royalties on Minnesota property; (2) payments for services, commissions, fees, prizes and awards, etc. to non-employees; (3) other fixed or determinable income.

$5,000 or more in sales of consumer products to a buyer on a buy-sell, deposit-commission or any similar basis.

Minnesota law provides for a $50 penalty for each failure to file an information return with the Minnesota Department of Revenue. If you intentionally fail to file a copy of Form 1099 or 5498, the penalty can be up to 10% of the amount required to be reported.

Minnesota Information Return Summary, Form M-10, must be filed by every corporation required to file a federal Form 1099 or 5498. Form M-10 and copies of federal Forms 1099 or 5498 are due on February 28, 1984.

If you use magnetic tape to report your annual information returns to the Internal Revenue Service and you have a valid agreement to participate in the combined federal and state information reporting system, you do not also have to send the magnetic tapes to the Minnesota Department of Revenue. The Federal-State Exchange Program allows Minnesota to use the magnetic tapes sent to the IRS. However, you are still required to send in Form M-10, Minnesota Information Return Summary.

Minnesota identification number

Your Minnesota identification number is the seven-digit number assigned to you by the Department of Revenue. It is the same as your sales and use tax or employer's withholding tax number. Do not use the federal identification number for Minnesota purposes.

It is important that you put the Minnesota identification number on your return because it helps to identify the filer. Also, the Minnesota identification number allows the Department to verify estimated and extension prepayments promptly. Returns received without the correct Minnesota identification number take longer to process. If you do not have a Minnesota identification number, you should apply for one by writing to: Minnesota Department of Revenue, Business Records, P.O. Box 43446, St. Paul, Minnesota 55164.

Exempt corporations and organizations

An exemption is granted to certain corporations which are exempt from federal income tax. These corporations and organizations are required to furnish information about their exempt status for federal purposes and copies of the annual reports required by the Internal Revenue Service to the Department of Revenue within 10 days after filing with the IRS unless they file federal Form 990 with the Minnesota Department of Commerce. Failure to do so is a misdemeanor and there is a $100 penalty. If the IRS revokes, cancels or suspends the exempt status of any corporation covered in this provision, the organization must notify the Department of Revenue in writing within 90 days of the action.

Homeowners associations

Homeowners associations, as defined in Section 528 of the Internal Revenue Code, are not required to include as gross income the "exempt function income" of the association in determining net income. Homeowners associations must attach a copy of federal Form 1120-H to the return.

S corporation income tax return

Every S corporation which has filed a valid federal election to be taxed as an S corporation must file Form M-3S-4, S Corporation Income Tax Return, instead of a corporation return, and attach a copy of the federal Form 1120S.

Unit investment trust

A unit investment trust, as defined in the Investment Company Act of 1940, which issues periodic payment plan certificates, has assets consisting mostly of a single management company's securities and has no power to invest in other types of securities is not considered a person, corporation, partnership, trust or investment company for Minnesota income tax purposes. No return is required. However, each holder of an interest in the trust is considered to own a proportionate share of the assets and must report any distributions on his or her own tax return.

Real estate investment trust

A real estate investment trust as defined in Sections 856 and 860 of the Internal Revenue Code may deduct its dividends paid to the extent permitted by Section 857 (b) (2) (B) of the Code. The trust and its shareholders and beneficiaries are subject to all of the provisions of Sections 857 and 858 of the Code which apply under Minnesota Statutes, Chapter 290, in determining their taxable net incomes, provided the amount determined and available for the alternative tax under Section 857 (b) (3) (A) (ii) of the Code is included in gross income subject to the capital gains deductions provided by Minnesota Statute 290.16, subd. 4.

Investment credit

The federal investment credit is not an allowable deduction on the Minnesota corporation return.

Rounding to whole dollars

You can round the amounts on your income tax return and schedules to the nearest dollar. You can drop any amount less than 50 cents, and increase any amount that is 50 cents or more to the next higher dollar.

Instructions

Line 1 — Taxable income before net operating loss deduction and special deductions. Fill in the amount from line 28 of federal Form 1120. Attach a complete copy of the federal return and all supporting schedules.

If a federal consolidated return is filed, fill in the net income from the federal return included in the consolidation on a separate federal return basis and attach a copy to the Minnesota return.

Line 2 — Contributions. If you filled in an amount on line 19 of federal Form 1120, fill in the same amount on line 2. Read the instructions for completing line 21 for the contributions deduction allowed.

Line 3 — Minnesota and other states' income tax. If you filled in an amount for Minnesota and/or other states' income tax or franchise tax on line 17 of federal Form 1120, fill in the same amount on line 3.

Line 4 — Interest exempt from federal income tax. Fill in on line 4 interest income on obligations of the United States and its possessions or interest on obligations of the State of Minnesota or any other state(s) or subdivisions, municipalities, governmental agencies or instru-

mentalities of the state(s) if the income was not included on line 1 of Form M-4. Amortize bond premiums according to Section 171 of the Internal Revenue Code. Where interest income has been reduced by amortization of bond premiums, attach a statement showing the computation of the deduction.

For obligations of the United States issued at a discount and redeemable for fixed amounts increasing periodically (for example, United States savings bonds), a corporation on the cash basis may choose to report the increases as income during the tax year. A corporation so choosing must report the income as interest and attach a statement showing obligations owned and a computation of accrued income.

Interest income from industrial development revenue bonds issued after June 30, 1979 is taxable to corporations taxed under Minnesota Statutes 290.02 and 290.361. Interest income received after July 1, 1983 on industrial revenue bonds issued before July 1, 1979 is taxable.

Line 5 — Accelerated cost recovery system adjustment. Minnesota uses a modified federal accelerated cost recovery system (ACRS) of depreciation. If you used ACRS on your federal return in years beginning after December 31, 1982, you must add back 40% of the depreciation on 15-year real property placed in service after December 31, 1980 and 20% of the depreciation on all other property placed in service after December 31, 1980. The disallowed amounts or any reduction in basis due to investment credit will be allowed as a deduction after the asset is fully depreciated for federal purposes. If you used the straight line method, no addition modification is required. For more information, call or write for Tax Bulletin 73, Accelerated Cost Recovery System.

Line 6 — DISC net income. Minnesota does not provide for special tax treatment of a Domestic International Sales Corporation as provided for federal income tax purposes by I.R.C. Section 991-997. If the use of a DISC reduces income assignable to this state, the provisions of Minnesota Statute 290.34 apply.

Line 7 — Other additions. Fill in any other additions due to differences between the Internal Revenue Code and the Minnesota Income Tax Act. For example, if percentage depletion is used on your federal return, include the amount by which it exceeds cost depletion. Also include any windfall profits tax claimed as a deduction on line 17 of federal Form 1120.

Line 9 — 60% capital gains. Fill in 60% of the long-term capital gains shown on line 8 of federal Form 1120.

The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 12 months or less. The phrase "long-term" applies to capital assets held for more than 12 months. Combine short-term capital gains and losses to find the net short-term capital gain or loss. Combine long-term capital gains and losses (at 100 percent) to find the net long-term capital gain or loss. If the net short-term capital gain is greater than the net long-term capital loss, include 100 percent of the excess in income. If the net long-term capital gain is greater than the net short-term capital loss, 60 percent of the excess is allowed as a deduction from gross income. If the total capital losses are greater than the total capital gains (all the gains and losses considered at 100 percent), the capital losses are allowed as a deduction only to the extent of current year capital gains.

If there are any differences in the basis of property disposed of between your federal return and Minnesota return, attach a separate explanation of the difference.

Capital gain treatment allowed under Section 631(a) of the Internal Revenue Code is not allowed for Minnesota purposes.

A net capital loss may be carried back three years and carried forward five years and treated as a short-term capital loss if it is not allowed against any net capital gains of any tax years between the tax year in which the net capital loss occurred and the tax year to which carried.

Line 10 — DISC dividends. Fill in on line 10 DISC dividends received if the income of the DISC was listed on line 6.

Line 11 — Foreign dividend gross-up. For Minnesota purposes, a corporation is not required to increase or "gross-up" its tax base by including not only the dividend itself but also the foreign tax paid by the subsidiary. Minnesota Statute 290.133, subd. 1 defines the term dividends. Fill in on line 11 the amount of foreign dividend gross-up as provided by Section 78 of the Internal Revenue Code.

Line 12 — Other deductions. Fill in any other deductions due to differences between the Internal Revenue Code and the Minnesota Income Tax Act. For example, any decrease in salary expense caused by claiming the federal jobs credit is allowed as a deduction from federal taxable income.

Line 14 — Net income (loss) before net operating loss deduction. Subtract the amount on line 13 from the amount on line 8 and fill in the result on line 14. However, if a taxpayer's income is apportioned partly in and partly outside Minnesota, also fill in the amount on Schedule A, page 2, line 38, or Form M-5, Schedule C, line 1, whichever applies. Report non-apportioned income and expenses not only on page 1, line 14, but also on Schedule A, lines 39 and 51.

Line 15 — Net operating loss deduction. Use line 15 if a corporation's business is conducted entirely in Minnesota.

If a corporation's business is carried on both in and outside Minnesota, read "Assignment of Income" on page 5 of these instructions before computing the net operating loss deduction which is allowed to the extent of the apportionment ratio of the loss year or the year to which the loss is carried, whichever is smaller. If a corporation apportions income, use Schedule A, line 53, on Form M-4 or Schedule C, line 10, on Form M-5, whichever applies.

A three-year carryback and a five-year carryforward of a net operating loss is allowed. File an application for a tentative carryback adjustment within a 12-month period following the end of the loss year on Form M-519O, Application for Tentative Carryback Adjustment.

You may also deduct a Minnesota farm loss carryover on line 15.

Product liability loss carryback. A taxpayer who has a product liability loss as defined in Section 172(i) of the Internal Revenue Code must carry a net operating loss back to each of the ten tax years before the loss year. Deduct the product liability loss on line 15.

Line 16 — Net income. Read "Assignment of Income" on page 5 of these instructions.

Line 17 — Minnesota farm loss to be added back. If you had a loss from a Minnesota farm, you may have to add back all or part of that loss on line 17. Complete Schedule M-4F, Minnesota Farm Loss Modification, to determine what amount, if any, to include on line 17. Attach Schedule M-4F to your return.

Line 19 — Dividend received deduction. Complete Schedule B on page 2. A deduction is allowed to the extent of 85 percent of dividends received by a corporation during the tax year from another corporation when the corporate stock for which dividends are paid does not consist of the stock in trade of the corporation, or would not be included in the inventory of the corporation, or does not consist of property held by the corporation primarily for sale to customers in the ordinary course of the corporation's trade or business, or when the trade or business of the corporation does not consist mainly of the holding of the stocks and the collection of the income and gains from the stock. If dividends are assigned 100 percent to Minnesota, the entire deduction is allowed and if dividends are assigned completely outside Minnesota, no deduction is allowed.

If a dividend is apportioned, the corporation is allowed the dividend deduction only on the percentage of the dividends included in the corporate Minnesota taxable net income. This percentage applies both to the 85 percent dividend deduction and the remaining 15 percent dividend deduction. Allow the remaining 15 percent if the recipient owns 80 percent or more of all the voting stock of the other corporation and the dividends were paid from income from business done in this state by the corporation paying the dividends. However, if the income out of which the dividends are declared came from business done in and outside this state, then allow a portion of the remainder as a deduction as the taxable net income of the corporation paying the dividends assignable in this state is to the entire net income of the corporation, the rate being determined by the returns under Minnesota Statute Chapter 290 of the corporation paying the dividends for the tax year before the distribution of the dividends. It is the duty of the taxpayer to show that the remainder claimed as a deduction has been received from income from business done in this state. If a dividend received deduction is claimed, attach a detailed supporting statement.

A corporation whose trade or business consists principally of the holding of stock and the collection of income and gains from this stock is allowed a deduction against net income for the dividends it receives from another corporation if (1) it owns 80 percent or more of the voting stock of the corporation paying the dividends and (2) the dividends were paid from income from business done in this state. However, if the income out of which the dividends are declared came from business done in and outside this state, then allow a portion of the dividends as a deduction as the taxable net income of the corporation paying the dividends assignable to this state is to the entire net income of the corporation, the rate being determined by the returns under Minnesota Statute Chapter 290 of the corporation paying the dividends for the tax year before the distribution of the dividends. It is the duty of the taxpayer to show that the dividends claimed as a deduction have been received from income from business done in this state.

Do not claim a dividend received deduction unless the dividends have been assigned to Minnesota and are included in the net income on line 16 of the return.

Line 21 — Contributions deduction. Contributions to the State of Minnesota or its political subdivisions for exclusively public purposes or to organizations or societies described in Minnesota Statute 290.21 (if the organizations or societies are located in and carrying on most of their activities in Minnesota) are allowed as deductions. Contributions made to organizations or societies not carrying on most of their activities in Minnesota are allowed in the ratio of Minnesota taxable net income to total net income. Contribution carryovers are not allowed. The total deduction against net income for contributions allowed cannot be more than 15 percent of the taxpayer's adjusted taxable net income on line 20.

Line 24 — Energy credit. 20 percent of the first $10,000 of expenses to purchase biomass conversion units located in Minnesota and which are used to produce ethanol, methane or methanol as a gaseous or liquid fuel from biomass sources such as (1) wood; (2) wood residues; (3) agricultural crops and crop residues; (4) other plant materials; (5) human waste or animal manure; or (6) food processing wastes is allowed as a credit. The fuel that is produced must sustain combustion by itself, in air, and cannot be sold or offered for sale.

The total credit for all years cannot exceed $2,000. No credit of less than $10 is allowed. A carryover is provided for unused credits to any tax year beginning before January 1, 1988.

If you need technical assistance on biomass conversion units, contact the Minnesota Department of Energy and Economic Development, Energy Division, Room 980, American Center Building, 150 East Kellogg Blvd., St. Paul, Minnesota 55101 or call 296-5175 in the Twin City metropolitan area. Elsewhere in Minnesota, call toll-free: (800) 652-9747.

Note: Shareholders in a family farm corporation may claim the residential energy credit allowed for individuals. Read the instructions for Schedule REC, Residential Energy Credit.

Pollution control credit — The credit has been **repealed** for tax years beginning after December 31, 1982.

If you have a pollution control credit carryover from a prior year, fill it in on line 24 and write "Pollution control credit carryover" above the words "Energy credit" on line 24.

Line 25 — Research and development credit. A credit similar to the federal credit is allowed for qualified expenses for research and development conducted in Minnesota. If applicable, complete Schedule RD, Research and Development Credit, and attach it to your return.

Line 28 — Minimum tax on items of tax preference. In addition to all other taxes, a minimum tax on preference items is imposed. The minimum tax equals 40% of the federal liability on federal Form 1120, Schedule J, line 9.

This amount is multiplied by a fraction, the numerator of which is the amount of the taxpayer's preference item income allocated to this state according to the provisions of Minnesota Statutes 290.17, subd. 2, to 290.20, and the denominator of which is the taxpayer's total preference item income for federal purposes. Use Schedule M-4MT, Minnesota Minimum Tax for Corporations, to find the amount of the minimum tax.

Line 30 — 1983 estimated tax payments and credits and extension application payment. Fill in the payments on 1983 estimated tax, the tax paid with an extension application and other prepayments and credits.

Line 31 — Gasoline and special fuel tax credit. If you paid a Minnesota fuel tax in 1983 on gasoline, gasohol, L.P. gas or diesel fuel which was used in any nonhighway vehicle or engine or any highway vehicle used off the highway, you are entitled to this credit. You **cannot** claim credit for tax paid on fuel used in boats, snowmobiles, airplanes or highway vehicles when used on the highway.

To determine the amount of your credit, complete Schedule GTC, Gasoline and Special Fuel Tax Credit. Fill in the amount of your credit on line 31 and attach Schedule GTC to your return.

Line 34 — Additional charge for underpayment of estimated tax. Complete Schedule M-429C, Underpayment of Estimated Income Tax by Corporations, in case of any underpayment of estimated tax. Compute the additional charge at the rate of 14% per year for the period and on the amount of underpayment. Pay the additional charge in full at the time of filing the return.

Penalties

Late filing penalty. If a return is not filed by the due date, a penalty of 10% of the balance due is added for any part of the first 30 days and 5% for each succeeding month up to a maximum of 25%. The entire tax, penalty and interest become due immediately.

Late payment penalty. If a return is timely filed but a part or all of the tax is not paid by the due date, a penalty of 10% of the unpaid tax is added.

Failure to file with intent to evade the tax or filing a false or fraudulent return. A penalty of 50% of the tax found due is imposed and added to the tax which is due and payable immediately.

Criminal penalties. In addition to the above penalties:

(1) Any person required to file a return who knowingly fails to file a timely return will be guilty of a gross misdemeanor. When the amount involved exceeds $300, any person who willfully fails to pay the tax will be guilty of a felony.

(2) Any person who willfully files and signs any return, statement or other document which that person knows to be false as to any material matter will be guilty of a felony.

Intentional disregard of law or rules. If any part of any additional assessment is due to negligence or intentional disregard of the law or rules (but without intent to defraud), an amount equal to 5% of the additional assessment will be added to the tax.

Signature

The return contains the statement that it is made under penalties of criminal liability for willfully filing a false return and that the officer signing for the corporation confesses judgment in its behalf and by authority of its board of directors for the tax shown due on the return to the extent not timely paid. The return must be signed by an officer of the corporation.

Preparer information

If the return was prepared by some person other than the taxpayer, show the preparer's signature, identification number and telephone number on the applicable lines on the bottom of the front page.

Information and assistance

If you need help or additional information to complete your return or supporting schedules, you may call (612) 296-3441.

Where to get forms

If you need additional forms, you may write to: Minnesota Income Tax Forms, Room B-20, Centennial Office Building, St. Paul, Minnesota 55145 or call 297-3737 in the Twin City metropolitan area. Elsewhere in Minnesota, call toll-free: (800) 652-9041.

1983 Instructions for Filing Minnesota Corporation Income Tax Returns Using the Combined Income Approach

These instructions set forth general guidelines for a corporation computing its Minnesota income when the corporation's activities are part of a **unitary business** conducted by the corporation and related corporations both in and outside Minnesota. They supplement, but do not replace, the general instructions for the Minnesota corporation income tax returns.

Unitary business means business activities or operations which are of mutual benefit to, are dependent upon or contribute to one another, individually or as a group. A business is presumed to be unitary whenever there is unity of ownership, operation and use. There is unity of ownership when a corporation is a member of a group of two or more corporations and more than 50% of the voting stock of each member is directly or indirectly owned by a common owner or common owners, either corporate or noncorporate, or by one or more of the member corporations of the unitary group. Unity of operation and use can be shown by such things as centralized management or executive force, centralized purchasing, advertising or accounting or other controlled activity. The absence of these centralized activities will not necessarily indicate that a business is not unitary. There is a unitary business if there is functional integration, centralized management and economies of scale. Only corporations created or organized in the United States or under the laws of the United States or any state, the District of Columbia, the commonwealth of Puerto Rico, any possession of the United States or any political subdivision of the foregoing can be included in the unitary group.

If a corporation is part of a unitary business conducting business both in and outside Minnesota, the entire income (loss) of all the corporations in the unitary group is used to figure how much of the combined income (loss) of the group should be reported by that corporation on its Minnesota income tax return. Schedule M-4C, Minnesota Combined Income Method of Reporting, and Schedule M-5C, Minnesota Apportionment Information for Combined Income Method of Reporting, will be used to figure the combined income (loss) to be reported on Form M-4, M-8 or M-8BL. None of the apportionable income of a unitary business will be considered as derived from any particular source or place except as provided by using the **combined income approach**. (Read "Non-apportionable net income" on page 2.)

The **combined income approach** is a method of determining, by formula apportionment, what percentage of the business income of a unitary business is properly reportable to Minnesota by each member of the unitary group required to file a Minnesota return. The property, payroll and sales factors for each member of a unitary group are determined by dividing the corporation's own property, payroll and sales figures for Minnesota by the total property, payroll and sales figures of the entire group both in and outside Minnesota. To determine the income (loss) derived from sources in Minnesota for each member of the unitary group, the total income (loss) of the entire unitary group is multiplied by the arithmetic average or weighted average of the factors (whichever is less) of the member.

Income and deductions resulting from transactions between members of the unitary group should be eliminated to avoid distortion of the group's income or the numerators or denominators used by each member in figuring apportionment factors.

Filing requirements

Each corporation which is part of a unitary business with a **nexus** (connection) in Minnesota must file its own Minnesota income tax return using the combined income approach. Consolidated returns are not allowed. Some of the ways **nexus** in Minnesota can be established are:

- Incorporating in the State of Minnesota;
- Maintaining an office in Minnesota;
- Maintaining assets in Minnesota;
- Owning goods in a public warehouse located in Minnesota;
- Deriving income from sources in Minnesota;
- Having employees engage in usual or frequent solicitation activities in Minnesota with the authority to accept orders; and
- Employing personnel who engage in purchasing activities or other services in Minnesota (including installation, assembly and repair of equipment, credit investigation and collection of delinquent accounts).

How to fill out Schedule M-5C, part 1

Fill in your corporation's name and complete boxes 1, 2 and 3 at the top of Schedule M-5C. Complete box 4 if your corporation is not included in a consolidated federal return or the parent listed in number 3 is not included in your combined Minnesota report. For Minnesota purposes, the "common parent" is the highest level parent corporation included in your combined report and the reports of the other members of your unitary group. If there is no parent-subsidiary relationship, the "common parent" should be the corporation which is required to file a Minnesota return and is expected to have, on a recurring basis, the largest amount of income includible on its Minnesota return.

In part 1, list the name, address, Minnesota identification number (if any) and federal identification number of each affiliated or subsidiary corporation included in the combined report. If you need more space, list the corporations on a separate attachment that includes the same information. List the corporations in the same order they will be included on Schedule M-4C.

Note: Schedule M-5C, part 1 will be identical for each member of the unitary group filing a Minnesota return.

How to fill out lines 1-14 of Schedule M-4C

First, fill in the name of your corporation as shown on your corporation income tax return (Form M-4, M-8 or M-8BL). List your corporation's income on lines 1-14 in the appropriate column of Schedule M-4C.

Read "Non-apportionable net income" on page 2. If your corporation has either of the two types of non-apportionable income:

- include all the non-apportionable personal service business loss and/or farm loss (both Minnesota and non-Minnesota sources) on line 7 of Schedule M-4C; or
- include all the non-apportionable personal service business income and/or farm income (both Minnesota and non-Minnesota sources) on line 12 of Schedule M-4C.

Attach a separate schedule listing all non-apportionable personal service business income (loss) or farm income (loss) included on line 7 or line 12 of Schedule M-4C.

Banks and Savings, Building and Loan Corporations should skip lines 6, 10 and 11 of Schedule M-4C. Savings, Building and

Loan Corporations should include bad debts allowed by Internal Revenue Code in line 7 (other additions) and bad debts allowed by Minnesota law in line 12 (other deductions) and attach a schedule listing those amounts to Schedule M-4C.

Second, fill in the names and list the income of each of the other corporations who are members of the unitary group on lines 1 -14 of Schedule M-4C in the appropriate columns (in the same order you listed them on Schedule M-5C, part 1). If more than three corporations are included on Schedule M-4C, list them on a separate attachment that includes the same information. Treat the non-apportionable personal service business income (loss) or farm income (loss) as explained for your corporation on page 1.

Third, eliminate any duplication of income (loss) that resulted because of intercompany transactions. List the amounts that must be eliminated in column (d). For example, if line 1, column (a) includes $10,000 of dividends paid by the corporation whose income is listed in column (b), subtract the $10,000 on line 1, column (d). Attach a separate schedule explaining any amounts you list in column (d).

Fourth, combine the income and losses listed in columns (a), (b) and (c); subtract any income or add any losses listed in column (d); and fill in the total in column (e).

Note: Lines 1-14 of Schedule M-4C will be identical for each member of the unitary group filing a Minnesota return.

Now, fill out Schedule M-5C, part 2 to determine the percentage to list on line 15 of your corporation's Schedule M-4C.

Non-apportionable net income

Generally, none of the income of a unitary business will be considered as derived from any particular source or allocated to any particular place except as provided by using the combined income approach. However, there are two types of income (loss) that are directly assignable to Minnesota or to another state:

Income from performance of personal or professional services. Income from a Minnesota corporation whose business consists mainly of the performance of personal or professional services is directly assignable to Minnesota. The income of a non-Minnesota corporation from these sources is assignable to Minnesota if the personal or professional services are performed in Minnesota.

Farm income. Income from the operation of a farm is directly assignable to Minnesota if the farm is located in Minnesota. Income from the operation of a farm located outside Minnesota is assignable to other states.

How to fill out Schedule M-5C, part 2

First, fill in your corporation's property, payroll and sales within Minnesota on lines 1-3 of Schedule M-5C, part 2 in the appropriate column.

Second, fill in the property, payroll and sales within Minnesota for each of the other corporations which are required to file Minnesota returns on lines 1-3 of Schedule M-5C, part 2 in the appropriate columns. If more than three corporations are included on Schedule M-5C, part 2, list them on a separate attachment that includes the same information.

Third, fill in the total property, total payroll and total sales for the entire unitary group both in and outside Minnesota on lines 1-3 of Schedule M-5C, part 2 in the column titled "Total for unitary group both in and outside Minnesota." These should be the totals for all corporations in the unitary group, not just the corporations which have nexus in Minnesota.

Note: If your corporation has personal service business income (loss) or farm income (loss) not apportioned to Minnesota, you must remove the property, payroll and sales figures attributable to that income (loss) before filling in lines 1-3 of Schedule M-5C, part 2.

Fourth, fill in the percentages in the last three columns of Schedule M-5C, part 2.

Note: Schedule M-5C, part 2 will be identical for each member of the unitary group filing a Minnesota return.

Fifth, fill in the lesser percentage (line 5 or line 6 for your corporation) on line 15 of your corporation's Schedule M-4C.

How to fill out lines 15-20 of Schedule M-4C

Net income (loss) apportioned to Minnesota before net operating loss deduction

Multiply the amount on line 14, column (e) of your corporation's Schedule M-4C by the percentage on line 15. Fill in the result on line 16 of Schedule M-4C. This is your corporation's net income before net operating loss deduction apportioned to Minnesota using the combined income approach.

Minnesota non-apportionable net income

Read "Non-apportionable net income" on this page. Then determine how much of the two types of non-apportionable income (loss) is directly assignable to Minnesota.

List the Minnesota non-apportionable personal service business income or farm income on line 17 of Schedule M-4C.

List the Minnesota non-apportionable personal service business loss or farm loss as a negative amount on line 17 of Schedule M-4C.

Attach a separate schedule listing all Minnesota non-apportionable personal service business income (loss) or farm income (loss) included on line 17 of Schedule M-4C.

Net operating loss carryback/carryforward

Generally, a three-year carryback and a five-year carryforward of a net operating loss are allowed. However, if the net operating loss occurs in a year when your corporation was required to file under the combined income approach, the loss can only be carried to other years in which your corporation used the combined income approach. If your corporation cannot carry back its loss; the carryforward period is extended by the number of years for which the carryback was not allowed.

A net operating loss carryback or carryforward is allowed to the extent of the apportionment factor of the loss year or the year to which the loss is carried, whichever is smaller.

Fill in the net operating loss deduction to which your corporation is entitled on line 19 of Schedule M-4C.

Dividend received deduction

Only the dividends remaining after the elimination of dividends paid by one member of the unitary group to another qualify for the 85% and additional 15% deduction. List only these dividends when filling in Schedule B, Dividend Received Deduction, on the back of your corporation return.

Fill in your corporation's apportionment percentage as determined on line 15 of Schedule M-4C in column (3) of Schedule B on the back of Form M-4, M-8 or M-8BL.

Charitable contributions deduction

The charitable contribution deduction is allowed only to a corporation which has a nexus with Minnesota. The corporation is allowed to deduct

1) the contributions it made to an entity carrying on substantially all of its activities in Minnesota, and
2) a percentage of the charitable contributions made by the entire unitary group after subtracting those contributions qualifying under 1) which were made by a corporation with a Minnesota nexus.

The percentage to be used in determining the amount of contributions allowed as a deduction in 2) above is the ratio of Minnesota taxable net income of the corporation to the total net income of the unitary group.

Computation of Corporate Income Tax

Figure your tax on Schedule E on the back of your Form M-4, M-8 or M-8BL. Fill in the apportionment percentage from line 15 of Schedule M-4C on line 57 of Form M-4 (skip lines 55 and 56), line 54 of Form M-8 (skip lines 52 and 53) or line 61 of Form M-8BL (skip lines 59 and 60).

Minimum tax on items of tax preference

If your corporation was not included in a consolidated federal return, follow the instructions for lines 1-16 on Schedule M-4MT to determine your corporation's Minnesota minimum tax.

If your corporation was included in a consolidated federal return, fill in the consolidated federal minimum tax on line 1 of Schedule M-4MT. Follow the instructions on Schedule M-4MT for lines 2 through 12. Skip lines 13 and 14 and fill in your corporation's apportionment percentage from line 15 of Schedule M-4C on line 15 of Schedule M-4MT. Multiply the tentative minimum tax on line 12 by the apportionment percentage on line 15 and fill in the result on line 16 of Schedule M-4MT. This is your corporation's Minnesota minimum tax.

Estimated tax

If your corporation is a member of a unitary group, be sure to complete your estimated tax vouchers using the combined income approach. Each corporation must file its own estimated tax vouchers.

Different accounting periods

When members of the unitary group have different accounting periods, the income must be reported on the combined report using the income or loss and factors of all the corporations involved for the same common months contained in the accounting period of either the parent corporation or the corporation filing the Minnesota return. Once the reporting period is selected, it must not be changed without the consent of the Commissioner of Revenue.

The due date of the return is still determined according to the actual accounting period of the corporation filing the Minnesota return.

Form
M-5 Minnesota Apportionment Information
(Rev. 12/83)

To be attached to the income tax return of every taxpayer whose taxable net income is from a trade or business carried on both in and outside Minnesota.

Name of taxpayer	Minnesota identification number	Tax year ended

Schedule A — Net income apportionable to Minnesota

Complete this schedule if your net income is subject to apportionment or your business consists of the manufacture and sale of personal property both in and outside Minnesota. If you are part of a unitary group filing under the combined income approach, you must complete Schedules M-4C and M-5C instead.

1	Net income (loss) before net operating loss deduction	1
2	Total non-apportionable net income (income from property not used in your business and income from a farm) (attach itemized list)	2
3	Apportionable business income (subtract line 2 from line 1)	3

Business income apportionment formula Tangible property owned or used Exclusive of property yielding income reported in lines 2 and 14	A Within Minnesota	B Total	C Ratio of Within Minn. to Total	D Weight Accorded Factors	E Weighted % (multiply col. C by col. D)
4 Average tangible property owned (at original cost) 4					
5 Rents paid (capitalized) Gross rents x 8 5					
6 Total property owned or used (add lines 4 and 5) 6			%	15%	%
7 **Total payroll,** including compensation of officers 7			%	15%	%
8 **Sales,** gross earnings or receipts (whichever applicable) 8			%	70%	%
9 Total (add percentages on lines 6, 7 and 8, column C) 9			%		
10 Arithmetic average (divide total on line 9, column C by 3) 10			%		
11 Weighted ratio (add percentages on lines 6, 7 and 8, column E) 11					%

12	**Apportionment percentage** (lesser of column C, line 10 or column E, line 11)	12 %
13	Income apportioned to Minnesota (multiply line 3 by line 12)	13
14	Minnesota non-apportionable net income (income from property not used in your business and income from a farm in Minnesota) (attach itemized list)	14
15	Taxable net income before net operating loss deduction (add lines 13 and 14)	15
16	Net operating loss deduction	16
17	Net income per Minnesota return (subtract line 16 from line 15) (fill in on appropriate line of income tax return)	17

If the multiple factor formula in Schedule A does not properly show your taxable net income assignable to this state, you may use Schedule C — Sales, gross earnings or receipts percentage method, or Schedule D — Separate accounting method. You may use these methods only if they will properly and fairly show your taxable net income assignable to this state. If you have not received permission from the Commissioner of Revenue to use one of these methods, you must attach a statement setting forth the reason for using the method. Under the sales, gross earnings or receipts percentage method, your apportionable net income is assigned to Minnesota by applying the percentage that your Minnesota sales, gross earnings or receipts are to total sales, gross earnings or receipts from all your business locations.

Schedule C — Sales, gross earnings or receipts percentage method

1	Net income before net operating loss deduction	1	
2	Total non-apportionable net income (income from property not used in your business and income from a farm) (attach itemized list)	2	
3	Apportionable income (read instructions)	3	
4	Sales, gross earnings or receipts during tax year in Minnesota	4	
5	Sales, gross earnings or receipts during tax year both in and outside Minnesota	5	
6	Apportionment percentage (line 4 divided by line 5)	6	%
7	Income apportioned to Minnesota (multiply line 3 by line 6)	7	
8	Minnesota non-apportionable net income (income from property not used in your business and income from a farm in Minnesota) (attach itemized list)	8	
9	Taxable net income before net operating loss deduction (add lines 7 and 8)	9	
10	Net operating loss deduction	10	
11	Taxable net income (subtract line 10 from line 9) (fill in on appropriate line of income tax return)	11	

Name of taxpayer	Minnesota identification number	Tax year ended

Schedule D — Separate accounting method

In cases where an item is claimed as a deduction in column A for general administrative expenses, attach a schedule showing how the expenses were allocated and the method used in determining the ratio.

The column titled "Basis of allocation and percentage" must be completed. Fill in "Actual" or "Sales" or "Gross Receipts", if one of these methods is used. If any other basis is used, fill in the title for the basis. In cases where any basis other than the "Actual" basis is used, also show the percentage. "Actual" means the actual income and expense without the use of any allocation or apportionment method at any time during the year.

	Basis of allocation and percentage	A Minnesota	B Outside	C Total
Income				
1 Gross sales or receipts: Less returns and allowances 1				
2 Cost of goods sold and/or operations . . . 2				
3 Gross profit (subtract line 2 from line 1) . . 3				
4 Dividends 4				
5 Interest 5				
6 Gross rents 6				
7 Gross royalties 7				
8 Net gains (losses) (read instructions) . . . 8				
9 Other income 9				
10 Total income (add lines 3 through 9) 10				
Deductions				
11 Compensation of officers 11				
12 Salaries and wages (not deducted elsewhere) 12				
13 Repairs 13				
14 Bad debts 14				
15 Rents 15				
16 Taxes 16				
17 Interest 17				
18 Amortization 18				
19 Depreciation 19				
20 Cost depletion 20				
21 Advertising 21				
22 Pension, profit sharing, etc. plans and employee benefit programs 22				
23 Other deductions 23				
24 Total deductions (add lines 11 through 23) 24				
Reconciliation				
25 Net book income (subtract line 24 from line 10) 25				
26 Life insurance premiums paid 26				
27 Allowable contributions 27				
28 Minnesota and other states' income tax . . 28				
29 Reserve for federal income taxes 29				
30 Capital loss 30				
31 Nondeductible interest 31				
32 _____ 32				
33 Total (add lines 25 through 32) 33				
34 _____ 34				
35 _____ 35				
36 _____ 36				
37 _____ 37				
38 Total deductions (add lines 34 through 37) 38				
39 Minnesota taxable net income (in col. A, subtract line 38 from line 33) (fill in on appropriate line of income tax return) . . 39				
40 Outside income placed on same basis (in col. B, subtract line 38 from line 33) 40				
41 Total (in col. C, subtract line 38 from line 33) 41				

Assignment of Income — Schedules A, C and D

Income is directly allocable or assignable to Minnesota

1. If a trade or business is carried on entirely in this state.
2. If the income is from a farm in Minnesota.
3. If income and gains are from tangible property in Minnesota used in a business which consists mainly of holding the property and collecting the income from that property.
4. If a business has its legal or commercial location in Minnesota and
   a. it has intangible property not used in business, or
   b. its business consists mainly of the holding of property and the collection of income and gains from that property.
5. Income from a business consisting mainly of the performance of personal or professional services is assigned to this state, and the income of nonresident taxpayers from these sources is assigned to this state if the labor or services are performed in this state.

Computation for a business conducted partly in this state; apportionment by a business engaged in the manufacture of personal property

Compute the taxable net income from such trade or business by deducting from its total gross income, wherever derived, deductions permitted by Minnesota Statute 290.09 connected with or allocated against the production or receipt of the income. Apportion the remaining net income to Minnesota by taking the average of the following three percentages:

(a) The percentage which sales in this state are of the total sales.

(b) The percentage which the total tangible property (real, personal and mixed) which is owned or rented and used by the taxpayer in this state in connection with the trade or business is of the total tangible property which is owned or rented and used by the taxpayer in connection with the entire trade or business.

(c) The percentage which the taxpayer's total payrolls paid or incurred in this state or paid for labor performed in this state in connection with the trade or business are of the taxpayer's total payrolls paid or incurred in connection with the entire trade or business.

Instead of the apportionment method explained above, you may choose to apportion the remaining income to Minnesota by using the total of the following percentages: 70 percent of the percentage determined under paragraph (a), 15 percent of the percentage determined under paragraph (b) and 15 percent of the percentage determined under paragraph (c).

Computation for a business not engaged in the manufacture of personal property — apportionment methods

In all other cases, if the methods specified in paragraphs (a) through (c) under "Computation for a business conducted partly in this state" do not properly show your taxable net income assignable to this state, you may use the sales, gross earnings or receipts percentage method or the separate accounting method. You may use these methods only if they will properly and fairly show your taxable net income assignable to this state. Under the sales, gross earnings or receipts percentage method, your apportionable net income is assigned to Minnesota by applying the percentage that your Minnesota sales, gross earnings or receipts are to total sales, gross earnings or receipts from all your business locations.

The sales, payrolls, earnings and receipts referred to above must be those for the tax year for which the tax is being computed. The property referred to above must be the average of the property owned and used by the taxpayer during the tax year for which the tax is being computed. **Do not average rents paid during the tax year.**

Minnesota has adopted the "Multistate Tax Compact" apportionment formula. A corporation may elect to have its income taxed under the provisions of the Uniform Division of Income for Tax Purposes Act (UDITPA) effective June 15, 1983.

Determination of sales made in this state

The following rules apply in determining if sales are made in this state:

1. Sales of tangible personal property are made in this state if the property is delivered or shipped to a purchaser in this state, and the taxpayer is taxed in this state, regardless of the f.o.b. point or other conditions of the sale.
2. Property is considered to be delivered or shipped to a purchaser in this state if the recipient is located in this state even though the property is ordered from outside this state.
3. Property is delivered or shipped to a purchaser in this state if the shipment ends in this state even though the property is later transferred by the purchaser to another state.
4. The term "purchaser in this state" includes the final recipient of the property if the taxpayer in this state, specified by the purchaser, delivers to or has the property shipped to the final recipient in this state.
5. When property being shipped by a seller from the state of origin to a consignee in another state has its destination changed to a purchaser in this state, the sales are in this state.
6. Sales made by or through a corporation which is qualified as a domestic international sales corporation under Section 992 of the Internal Revenue Code are not considered to have been made in this state.

Application of apportionment methods

(a) The methods specified above apply wherever the business carried on in this state is a significant part of a business carried on both in and outside this state.

(b) Minnesota Statutes 290.17 and 290.18 apply to that part of a taxpayer's income which is not from a trade or business carried on both in and outside this state.

(c) Use the methods specified above to find the net income allocated to this state. However, any taxpayer who feels the method specified is unfair may ask the Commissioner of Revenue if he can use some other basis to find his taxable net income, including separate accounting.

Schedule
M-4C

Minnesota Department of Revenue — Corporation Income Tax

Minnesota Combined Income Method of Reporting

1983

Name as shown on your corporation income tax return

Net Income Apportionable to Minnesota

	(a) Corporation A Name	(b) Corporation B Name	(c) Corporation C Name	(d) Eliminations	(e) Combined amounts for unitary group
1 Taxable income before net operating loss deduction and special deductions (line 28, federal Form 1120) . . . 1					
2 Contributions 2					
3 Minnesota and other states' income tax 3					
4 Interest exempt from federal income tax 4					
5 Accelerated cost recovery system adjustment 5					
6 DISC net income 6					
7 Other additions (read instructions and attach schedule) 7					
8 Total (add lines 1 through 7). 8					
9 60% capital gains 9					
10 DISC dividends 10					
11 Foreign dividend gross-up 11					
12 Other deductions (read instructions and attach schedule) 12					
13 Total deductions (add lines 9 through 12). 13					
14 Apportionable net income (loss) (subtract line 13 from line 8). 14					

15 Apportionment percentage from Schedule M-5C, part 2 — Corporation A — fill in amount from line 5A or 6A, whichever is less; Corporation B — fill in amount from line 5B or 6B, whichever is less; Corporation C — fill in amount from line 5C or 6C, whichever is less . . . . . 15 %

16 Net income (loss) apportioned to Minnesota before net operating loss deduction (multiply line 14, column (e) by line 15) 16

17 Minnesota non-apportionable net income (read instructions and attach schedule) 17

18 Minnesota net income (loss) before net operating loss deduction (add lines 16 and 17) 18

19 Net operating loss deduction (read instructions and attach schedule) 19

20 Net income per Minnesota return (subtract line 19 from line 18). Fill in on line 16 of Form M-4, line 13 of Form M-8 or line 15 of Form M-8BL, whichever applies 20

Schedule M-5C
(Rev. 12/83)

Department of Revenue — Corporation Income Tax

Minnesota Apportionment Information for Combined Income Method of Reporting

Name as shown on your corporation income tax return	1 Tax year ended.	2 Was your corporation included in a consolidated federal return for tax year in number 1? ☐ Yes ☐ No

3 If number 2 is "yes", fill in name of parent corporation under which your corporation filed a consolidated federal return.	Minnesota I.D. number, if any Federal I.D. number
4 If number 2 is "no" or the parent in number 3 is not included in your corporation's combined Minnesota report, fill in name of common parent included in your combined report.	Minnesota I.D. number, if any Federal I.D. number

5 If you listed a name in both 3 and 4 above, explain in detail why the parent in number 4 is different from the parent in number 3. If you need more space, attach a separate sheet.

Part 1 — Affiliated and Subsidiary Corporations

	Name and address of affiliated and subsidiary corporations included in this combined report	Minnesota identification number (if any)	Federal identification number
Corporation A			
Corporation B			
Corporation C			

RV-00088-03

Part 2 — Business Income Apportionment Formula

	Corporation A within Minnesota Name	Corporation B within Minnesota Name	Corporation C within Minnesota Name	Total for unitary group both in and outside Minnesota (read instructions)	Percent within Minnesota	Weight accorded factors	Weighted ratio
1 Tangible property owned or used							
(a) Average tangible property owned (at original cost) . . . . . (a)							
(b) Rents paid (capitalized) Gross rents x 8 . . . . . (b)							
(c) Total property owned or used (add lines (a) and (b)) . . . . (c)							
Percentages — Corporation A — divide Corporation A, line (c) by total for unitary group, line (c) 1A					%	15%	%
Percentages — Corporation B — divide Corporation B, line (c) by total for unitary group, line (c) 1B					%	15%	%
Percentages — Corporation C — divide Corporation C, line (c) by total for unitary group, line (c) 1C					%	15%	%
2 Total payroll, including compensation of officers 2							
Percentages — Corporation A — divide Corporation A by total for unitary group 2A					%	15%	%
Percentages — Corporation B — divide Corporation B by total for unitary group 2B					%	15%	%
Percentages — Corporation C — divide Corporation C by total for unitary group 2C					%	15%	%
3 Sales, gross earnings or receipts (whichever applicable) 3							
Percentages — Corporation A — divide Corporation A by total for unitary group 3A					%	70%	%
Percentages — Corporation B — divide Corporation B by total for unitary group 3B					%	70%	%
Percentages — Corporation C — divide Corporation C by total for unitary group 3C					%	70%	%
4 Total percentage — Corporation A — add lines 1A, 2A and 3A 4A					%		
Corporation B — add lines 1B, 2B and 3B 4B					%		
Corporation C — add lines 1C, 2C and 3C 4C					%		
5 Arithmetic average — Corporation A — divide the amount on line 4A by 3 . . . . . 5A					%		
Corporation B — divide the amount on line 4B by 3 . . . . . 5B					%		
Corporation C — divide the amount on line 4C by 3 . . . . . 5C					%		
6 Weighted ratio — Corporation A — add the weighted ratios on lines 1A, 2A and 3A 6A							%
Corporation B — add the weighted ratios on lines 1B, 2B and 3B 6B							%
Corporation C — add the weighted ratios on lines 1C, 2C and 3C 6C							%

Form
M-6

Computation of Taxable Net Income for Insurance Companies other than Life

Special Instructions — Complete lines 1 through 14 of Form M-4, page 1 and attach copies of the federal return determined under "Revenue Act of 1936."

1983 (153)

Name of corporation	Minnesota identification number	Did you claim the credit on line 30 below against the gross premium tax? ☐ Yes ☐ No

14	Net income (loss) before net operating loss deduction (line 14, page 1, Form M-4)	14	
15	Contributions as provided by Sec. 23(q) of Federal Revenue Act of 1936	15	
16	Net income after contributions (subtract line 15 from line 14)	16	
17	For an insurance company other than life or mutual deduct: Interest that may be excluded from gross income according to Section 22(b)(4) of Federal Revenue Act of 1936	17	
	For a mutual insurance company other than life deduct lines 18 and 19:		
18	Net addition required by law to be made in tax year to reserve funds according to Section 207(c)(1)(A) of Federal Revenue Act of 1936	18	
19	Sums other than dividends paid in tax year on policy and annuity contracts according to Section 207(c)(1)(B) of Federal Revenue Act of 1936	19	
20	Total (add lines 18 and 19)	20	
21	Net income returned by taxpayer for tax year under Federal Revenue Act of 1936 (subtract line 17 or 20 from line 16)	21	
22	Gross premiums collected during tax year in Minnesota	22	
23	Gross premiums collected during tax year in and outside Minnesota	23	
24	Minnesota ratio (line 22 divided by line 23)	24	%
25	Minnesota taxable net income (multiply line 21 by line 24)	25	
26	Premium tax paid to Minnesota (ignore surcharge)	26	
27	Balance subject to tax (add lines 25 and 26)	27	
28	**Income tax** (line 51 below)	28	
29	Premium tax paid to Minnesota (ignore surcharge)	29	
30	Comprehensive health association assessment credit	30	
31	Energy credit (read instructions)	31	
32	Research and development credit (attach Schedule RD)	32	
33	Total (add lines 29 through 32)	33	
34	Total tax (subtract line 33 from line 28)	34	
35	Minimum tax on items of tax preference (attach Schedule M-4MT)	35	
36	**Total liability** (add lines 34 and 35)	36	
37	1983 estimated tax payments and credits and extension application payment	37	
38	Gasoline and special fuel tax credit (attach Schedule GTC)	38	
39	Total (add lines 37 and 38)	39	
40	If line 36 is greater than line 39, subtract line 39 from line 36 and fill in **Balance of Tax Due**	40	
41	Additional charge for underpayment of estimated tax (pay when filing return)	41	
42	If line 39 is greater than line 36, subtract line 36 from line 39 and fill in **Overpayment**	42	
43	Amount of line 42 you want credited to 1984 estimated tax	43	
44	Amount of line 42 you want **refunded**	44	

Mail to:
Minn. Corporation Income Tax
Centennial Office Building
St. Paul, Minnesota 55146

Computation of Income Tax

45	Multiply $25,000 by the percentage on line 24 above	45	
46	Fill in the amount from line 27 above	46	
47	Fill in the amount from line 45 or line 46, whichever is less	47	
48	Balance (subtract line 47 from line 46)	48	
49	Tax on line 47 (multiply line 47 by 6%)	49	
50	Tax on line 48 (multiply line 48 by 12%)	50	
51	Income tax (add lines 49 and 50). Fill in this amount on line 28 above	51	

Form M-7 Minnesota Life Insurance Company Income Tax Return 1983

Print or type For calendar year 1983 or fiscal year beginning _____, 1983, ending _____, 19____

Name	Minnesota identification number	Date of incorporation
Street address	Federal identification number	Under laws of what state?
City or post office / County / State / Zip code	Major lines of insurance written in Minnesota	
Fill in former name or address if changed since 1982 return	Did you apply for an extension of time to file this return? ☐ Yes ☐ No	Did you claim the credit on line 26 below against the gross premium tax? ☐ Yes ☐ No

		A-Life Department	B-Other Departments
1	Interest (line 72, page 2)	1	
2	Dividends on stock of: Domestic corporations subject to income tax by Revenue Act of 1936	2	
3	Domestic corporations not subject to income tax by Revenue Act of 1936	3	
4	Foreign corporations	4	
5	Rents (attach schedule)	5	
6	Total income (add lines 1 through 5)	6	
7	Interest exempt from tax	7	
8	_____ % of mean of reserve funds (line 49, page 2)	8	
9	2% of reserve held for deferred dividends	9	
10	Investment expenses (attach schedule)	10	
11	Taxes	11	
12	Real estate expenses	12	
13	Depreciation and obsolescence (attach schedule)	13	
14	Interest on indebtedness	14	
15	Total deductions (add lines 7 through 14)	15	

Check type of company ☐ Stock ☐ Mutual ☐ Reciprocal exchange

Add line 6, columns A and B and fill in total here: _____

Add line 15, columns A and B and fill in total here: _____

16	Net income as returned to United States (subtract line 15 from line 6)	16	
17	Gross premiums collected during tax year in Minnesota	17	
18	Gross premiums collected during tax year in and outside Minnesota	18	
19	Minnesota ratio (line 17 divided by line 18)	19	%
20	Net income apportioned to Minnesota (multiply line 16 by line 19)	20	
21	Minnesota gross premium taxes (deducted in line 11 above)	21	
22	Minnesota taxable net income (add lines 20 and 21)	22	
23	Contributions	23	
24	Balance subject to tax (subtract line 23 from line 22)	24	
25	**Income tax** (line 79, page 2)	25	
26	Comprehensive health association assessment credit	26	
27	Minnesota gross premium tax	27	
28	Energy credit (read instructions)	28	
29	Research and development credit (attach Schedule RD)	29	
30	Total (add lines 26 through 29)	30	
31	Total tax (subtract line 30 from line 25)	31	
32	Minimum tax on items of tax preference (attach Schedule M-4MT)	32	
33	**Total liability** (add lines 31 and 32)	33	
34	1983 estimated tax payments and credits and extension application payment	34	
35	Gasoline and special fuel tax credit (attach Schedule GTC)	35	
36	Total (add lines 34 and 35)	36	
37	If line 33 is greater than line 36, subtract line 36 from line 33 and fill in **Balance of Tax Due**	37	
38	Additional charge for underpayment of estimated tax (pay when filing return)	38	
39	If line 36 is greater than line 33, subtract line 33 from line 36 and fill in **Overpayment**	39	
40	Amount of line 39 you want credited to 1984 estimated tax	40	
41	Amount of line 39 you want **refunded**	41	

Officer — I declare under penalties of criminal liability for willfully making a false return, that this return is true, correct and complete to the best of my knowledge and belief. I confess judgment to the State of Minnesota for the amount of tax shown due, to the extent not timely paid. **Preparer** — This return is true, correct and complete to the best of my knowledge and belief.

Sign Here _____ Signature of officer _____ Title _____ Date _____ ( ) Telephone number

_____ Signature of preparer _____ Minn. I.D. or soc. sec. no. _____ Date _____ ( ) Telephone number

Mail to: Minn. Corporation Income Tax, Centennial Office Building, St. Paul, Minnesota 55146

Reserve Funds

		A-Beginning of Tax Year	B-End of Tax Year
42	Reserve for outstanding policies and annuities		
	Other reserve funds (itemize below):		
43			
44			
45			
46	Total of lines 42 through 45		
47	Total of line 46, columns A and B		
48	Mean of reserve funds for tax year (one-half of line 47)		
49	_____ percent of mean of reserve funds on line 48		
50	Total reserve funds of foreign countries at end of tax year on business inside U.S. (attach schedule)		
51	Percentage which line 50 is of line 46, column B (compute a fraction of one percent to three decimal figures)		%

Give title and sections of state statutes or insurance department rulings requiring reserves claimed above

Invested Assets Book Values

		Life Department		Other Departments	
		A-Beginning of Tax Year	B-End of Tax Year	C-Beginning of Tax Year	D-End of Tax Year
52	Real estate				
53	Mortgage loans				
54	Collateral loans				
55	Policy loans, including premium notes				
56	Stocks and bonds of domestic corporations				
57	Obligations of a state or subdivision				
58	United States savings bonds and treasury bonds and notes				
59	Obligations of instrumentalities of United States				
60	Other interest bearing assets (attach statement)				
61	Total of lines 52 through 60				
62	Total of line 61, columns A, B, C and D				
63	Mean of invested assets (one-half of line 62)				
64	One-fourth of one percent of amount on line 63 (read instructions to determine if you should fill in this amount on line 10, page 1)				

Interest Received

		A-Life Department	B-Other Departments
65	Obligations of a state or its political subdivisions or District of Columbia or U.S. possessions		
66	Obligations issued under Federal Farm Loan Act or under such Act as amended		
67	Treasury notes, treasury bills and treasury certificates of indebtedness		
68	U.S. savings bonds and treasury bonds owned in principal amount of $5,000 and under		
69	U.S. savings bonds and treasury bonds owned in principal amount of over $5,000		
70	Obligations of instrumentalities of the U.S. (other than obligations in line 66 above)		
71	Loans, notes, mortgages, bank deposits, etc.		
72	Total of lines 65 through 71. Fill in this amount on line 1, page 1		

Computation of Income Tax

73	Multiply $25,000 by the percentage on line 19, page 1	
74	Fill in the amount from line 24, page 1	
75	Fill in the amount from line 73 or line 74, whichever is less	
76	Balance (subtract line 75 from line 74)	
77	Tax on line 75 (multiply line 75 by 6%)	
78	Tax on line 76 (multiply line 76 by 12%)	
79	Income tax (add lines 77 and 78). Fill in this amount on line 25, page 1	

Additional Information Required

If first return, check whether ☐ New business ☐ Successor to existing business ☐ Business entering Minnesota

If final return, check whether ☐ Merged or reorganized ☐ Withdrawn ☐ Dissolved

Has the IRS made adjustments to federal income tax return(s) in the past five years which have not been reported to Minnesota? ☐ Yes ☐ No If yes, read instructions

If accounting period changed since last return, fill in prior period

Did the corporation withhold Minnesota income taxes from employees and send in required reports during the year 1983? ☐ Yes ☐ No

Did the corporation file Information Return Summary Form M-10 and federal Form(s) 1099 and 5498 for the year 1983? ☐ Yes ☐ No

Form **M-8**

Minnesota Bank Corporation Excise Tax Return

1983

Print or type For calendar year 1983 or fiscal year beginning _____, 1983, ending _____, 19____

Name of corporation				Minnesota identification number	Are you filing this return as a member of a unitary group? ☐ Yes ☐ No
Street address				Federal identification number	Date of incorporation
City or post office	County	State	Zip code	Did you apply for an extension of time to file this return? ☐ Yes ☐ No	Under laws of what state?
Address of principal office in Minnesota	City	County	Zip code	Fill in former name or address if changed since 1982 return.	

A copy of the Federal Income Tax Return including schedules must be attached. Corporations filing consolidated federal returns, read instructions.

1	Taxable income before net operating loss deduction and special deductions (line 28, federal Form 1120)		1
2	Contributions		2
3	Minnesota and other states' income tax		3
4	Interest exempt from federal income tax		4
5	Accelerated cost recovery system adjustment		5
6	Other additions (attach schedule)		6
7	Total (add lines 1 through 6)		7
8	60% capital gains	8	
9	Other deductions (attach schedule)	9	
10	Total deductions (add lines 8 and 9)		10
11	Net income (loss) before net operating loss deduction (subtract line 10 from line 7)		11
12	Net operating loss deduction		12
13	Net income (subtract line 12 from line 11, or from Schedule A)		13
14	Minnesota farm loss to be added back (attach Schedule M-4F)		14
15	Taxable net income (add lines 13 and 14)		15
16	Dividend received deduction (column 7, Schedule B, page 2)		16
17	Adjusted taxable net income (subtract line 16 from line 15)		17
18	Contributions deduction (attach schedule)		18
19	Balance subject to tax (subtract line 18 from line 17)		19
20	**Income tax** (line 61, Schedule E, page 2)		20
21	Energy credit (read instructions)	21	
22	Research and development credit (attach Schedule RD)	22	
23	Total (add lines 21 and 22)		23
24	Total tax (subtract line 23 from line 20)		24
25	Minimum tax on items of tax preference (attach Schedule M-4MT)		25
26	**Total liability** (add lines 24 and 25)		26
27	1983 estimated tax payments and credits and extension application payment	27	
28	Gasoline and special fuel tax credit (attach Schedule GTC)	28	
29	Total (add lines 27 and 28)		29
30	If line 26 is greater than line 29, subtract line 29 from line 26 and fill in **Balance of Tax Due**		30
31	Additional charge for underpayment of estimated tax (pay when filing return)	31	
32	If line 29 is greater than line 26, subtract line 26 from line 29 and fill in **Overpayment**		32
33	Amount of line 32 you want credited to 1984 estimated tax	33	
34	Amount of line 32 you want **refunded**	34	

Officer — I declare under the penalties of criminal liability for willfully making a false return, that this return is true, correct and complete to the best of my knowledge and belief. I confess judgement to the State of Minnesota for the amount of tax shown due, to the extent not timely paid. **Preparer** — This return is true, correct and complete to the best of my knowledge and belief.

Sign Here Signature of officer _____ Title _____ Date _____ ( ) Telephone number

Signature of preparer _____ Minn. I.D. or soc. sec. no. _____ Date _____ ( ) Telephone number

Mail to: Minn Corporation Income Tax Centennial Office Building St. Paul, Minnesota 55146

Schedule A — Net Income Apportionable to Minnesota

Complete only if net income is from sources both in and outside Minnesota.
Corporations which are members of a unitary group must complete Schedules M-4C and M-5C.

35	Net income (loss) before net operating loss deduction (line 11, page 1)	35
36	Total non-apportionable net income (income from property not used in your business or farm income) (attach schedule)	36
37	Apportionable business income (subtract line 36 from line 35)	37

Business Income Apportionment Formula	A Within Minnesota	B Total	C Ratio of Within Minn. to Total	D Weight Accorded Factors	E Weighted % (multiply col. C by col. D)
Tangible Property Owned or Used Exclusive of property yielding income reported in lines 36 and 48					
38 Average tangible property owned (at original cost) 38					
39 Rents paid (capitalized) Gross rents x 8 39					
40 **Total property owned or used** (add lines 38 and 39) 40			%	15%	%
41 **Total payroll** including compensation of officers 41			%	15%	%
42 **Sales,** gross earnings or receipts (whichever applicable) 42			%	70%	%
43 Total (add percentages on lines 40, 41 and 42, column C) 43			%		
44 Arithmetic average (divide total on line 43, column C by 3) 44			%		
45 Weighted ratio (add percentages on lines 40, 41 and 42, column E) 45					%

46	**Apportionment percentage** (lesser of column C, line 44 or column E, line 45)	46 %
47	Income apportioned to Minnesota (multiply line 37 by line 46)	47
48	Minnesota non-apportionable net income (income from property not used in your business or Minnesota farm income) (attach schedule)	48
49	Net income before net operating loss deduction (add lines 47 and 48)	49
50	Net operating loss deduction	50
51	Net income per Minnesota return (subtract line 50 from line 49) (fill in on line 13, page 1)	51

Schedule B — Dividend Received Deduction

Do not fill in column 6 unless 80% or more of the voting stock of the corporation paying dividends is held by the taxpayer.

(1) Name of corporation	(2) Dividend received	(3) % from line 46 above. Unitary corporations use % from line 15, Schedule M-4C	(4) Multiply column 2 by column 3	(5) 85% dividend deduction	(6) 15% dividend deduction (attach computation)	(7) Dividend deduction to page 1, line 16
		%				
		%				
		%				
		%				
		%				
Total		%				

Schedule E — Computation of Corporate Income Tax

If you do not apportion income, fill in 100% on line 54. Members of a unitary group, read instructions.

52	Fill in the amount from line 49 above	52
53	Fill in the amount from line 35 above	53
54	Divide line 52 by line 53	54 %
55	Multiply $25,000 by the percentage on line 54	55
56	Fill in the amount from line 19, page 1	56
57	Fill in the amount from line 55 or 56, whichever is less	57
58	Balance (subtract line 57 from line 56)	58
59	Tax on line 57 (multiply line 57 by 6%)	59
60	Tax on line 58 (multiply line 58 by 12%)	60
61	Income tax (add lines 59 and 60). Fill in this amount on line 20, page 1	61

Additional Information Required

If first return, check whether ☐ New business ☐ Successor to existing business ☐ Business entering Minnesota

If final return, check whether ☐ Merged or reorganized ☐ Withdrawn ☐ Dissolved

Has the IRS made adjustments to federal income tax return(s) in the past five years which have not been reported to Minnesota? ☐ Yes ☐ No If yes, read instructions.

If accounting period changed since last return, fill in prior period.

Did the corporation withhold Minnesota income taxes from employees and send in required reports during the year 1983? ☐ Yes ☐ No

Did the corporation file Information Return Summary, Form M-10, and federal Forms 1099 and 5498 for the year 1983? ☐ Yes ☐ No

Form M-8BL

Minnesota Savings, Building & Loan Corporation Income Tax Return

1983

Print or type For calendar year 1983 or fiscal tax year beginning _____, 1983, ending _____, 19____

Name of corporation				Minnesota identification number	Are you filing this return as a member of a unitary group? ☐ Yes ☐ No
Street address				Federal identification number	Date of incorporation
City or post office	County	State	Zip code	Did you apply for an extension of time to file this return? ☐ Yes ☐ No	Under laws of what state?
Address of principal office in Minnesota	City	County	Zip code	Fill in former name or address if changed since 1982 return.	

A copy of the Federal Income Tax Return including schedules must be attached. Corporations filing consolidated federal returns, read instructions.

1	Taxable income before net operating loss deduction and special deductions (line 28, federal Form 1120)	1	
2	Contributions	2	
3	Minnesota and other states' income tax	3	
4	Interest exempt from federal income tax	4	
5	Accelerated cost recovery system adjustment	5	
6	Bad debts allowed by Internal Revenue Code	6	
7	Other additions (attach schedule)	7	
8	Total (add lines 1 through 7)	8	
9	60% capital gains	9	
10	Bad debts allowed by Minnesota law (line 58, Schedule C, page 2)	10	
11	Other deductions (attach schedule)	11	
12	Total deductions (add lines 9 through 11)	12	
13	Net income (loss) before net operating loss deduction (subtract line 12 from line 8)	13	
14	Net operating loss deduction	14	
15	Net income (subtract line 14 from line 13, or from Schedule A)	15	
16	Minnesota farm loss to be added back (attach Schedule M-4F)	16	
17	Taxable net income (add lines 15 and 16)	17	
18	Dividend received deduction (column 7, Schedule B, page 2)	18	
19	Adjusted taxable net income (subtract line 18 from line 17)	19	
20	Contributions deduction (attach schedule)	20	
21	Balance subject to tax (subtract line 20 from line 19)	21	
22	**Income tax** (line 68, Schedule E, page 2)	22	
23	Energy credit (read instructions)	23	
24	Research and development credit (attach Schedule RD)	24	
25	Total (add lines 23 and 24)	25	
26	Total tax (subtract line 25 from line 22)	26	
27	Minimum tax on items of tax preference (attach Schedule M-4MT)	27	
28	**Total liability** (add lines 26 and 27)	28	
29	1983 estimated tax payments and credits and extension application payment	29	
30	Gasoline and special fuel tax credit (attach Schedule GTC)	30	
31	Total (add lines 29 and 30)	31	
32	If line 28 is greater than line 31, subtract line 31 from line 28 and fill in **Balance of Tax Due**	32	
33	Additional charge for underpayment of estimated tax (pay when filing return)	33	
34	If line 31 is greater than line 28, subtract line 28 from line 31 and fill in **Overpayment**	34	
35	Amount of line 34 you want credited to 1984 estimated tax	35	
36	Amount of line 34 you want **refunded**	36	

Officer — I declare under the penalties of criminal liability for willfully making a false return, that this return is true, correct and complete to the best of my knowledge and belief. I confess judgement to the State of Minnesota for the amount of tax shown due, to the extent not timely paid. **Preparer** — This return is true, correct and complete to the best of my knowledge and belief.

Sign Here Signature of officer _____ Title _____ Date _____ ( ) Telephone number

Signature of preparer _____ Minn. I.D. or soc. sec. no. _____ Date _____ ( ) Telephone number

Mail to: Minn. Corporation Income Tax, Centennial Office Building, St. Paul, Minnesota 55146

Schedule A — Net Income Apportionable to Minnesota (Complete only if net income is from sources both in and outside Minnesota. Corporations which are members of a unitary group must complete Schedules M-4C and M-5C.)

37	Net income (loss) before net operating loss deduction (line 13, page 1)	37
38	Total non-apportionable net income (income from property not used in your business or farm income) (attach schedule)	38
39	Apportionable business income (subtract line 38 from line 37)	39

Business Income Apportionment Formula	A Within Minnesota	B Total	C Ratio of Within Minn. to Total	D Weight Accorded Factors	E Weighted % (multiply col. C by col. D)
Tangible Property Owned or Used Exclusive of property yielding income reported in lines 38 and 50					
40 Average tangible property owned (at original cost) 40					
41 Rents paid (capitalized) Gross rents x 8 41					
42 **Total property owned or used** (add lines 40 and 41) 42			%	15%	%
43 **Total payroll** including compensation of officers 43			%	15%	%
44 **Sales,** gross earnings or receipts (whichever applicable) 44			%	70%	%
45 Total (add percentages on lines 42, 43 and 44, column C) 45			%		
46 Arithmetic average (divide total on line 45, column C by 3) 46			%		
47 Weighted ratio (add percentages on lines 42, 43 and 44, column E) 47					%

48	**Apportionment percentage** (lesser of column C, line 46 or column E, line 47)	48 %
49	Income apportioned to Minnesota (multiply line 39 by line 48)	49
50	Minnesota non-apportionable net income (income from property not used in your business or Minnesota farm income) (attach schedule)	50
51	Net income before net operating loss deduction (add lines 49 and 50)	51
52	Net operating loss deduction.	52
53	Net income per Minnesota return (subtract line 52 from line 51) (fill in on line 15, page 1)	53

Schedule B — Dividend Received Deduction (Do not fill in column 6 unless 80% or more of the voting stock of the corporation paying dividends is held by the taxpayer.)

(1) Name of corporation	(2) Dividend received	(3) % from line 48 above. Unitary corporations use % from line 15, Schedule M-4C	(4) Multiply column 2 by column 3	(5) 85% dividend deduction	(6) 15% dividend deduction (attach computation)	(7) Dividend deduction to page 1, line 18
		%				
		%				
		%				
		%				
Total		%				

Schedule C — Bad Debts

54	Addition to reserve for bad debts allowed under federal law	54
55	0.3% of outstanding share capital at beginning of tax year	55
56	10% of net earnings before deductions of interest or dividends payable to members	56
57	Fill in the greater of line 55 or 56	57
58	Fill in the smaller of line 54 or 57 (also fill in on line 10, page 1).	58

Schedule E — Computation of Corporate Income Tax (If you do not apportion income, fill in 100% on line 61. Members of a unitary group, read instructions.)

59	Fill in the amount from line 51 above.	59
60	Fill in the amount from line 37 above.	60
61	Divide line 59 by line 60	61 %
62	Multiply $25,000 by the percentage on line 61	62
63	Fill in the amount from line 21, page 1	63
64	Fill in the amount from line 62 or 63, whichever is less	64
65	Balance (subtract line 64 from line 63)	65
66	Tax on line 64 (multiply line 64 by 6%)	66
67	Tax on line 65 (multiply line 65 by 12%)	67
68	Income tax (add lines 66 and 67). Fill in this amount on line 22, page 1	68

Additional Information Required

If first return, check whether ☐ New business ☐ Successor to existing business ☐ Business entering Minnesota

If final return, check whether ☐ Merged or reorganized ☐ Withdrawn ☐ Dissolved

Has the IRS made adjustments to federal income tax return(s) in the past five years which have not been reported to Minnesota? ☐ Yes ☐ No If yes, read instructions

If accounting period changed since last return, fill in prior period.

Did the corporation withhold Minnesota income taxes from employees and send in required reports during the year 1983? ☐ Yes ☐ No

Did the corporation file Information Return Summary, Form M-10, and federal Forms 1099 and 5498 for the year 1983? ☐ Yes ☐ No